

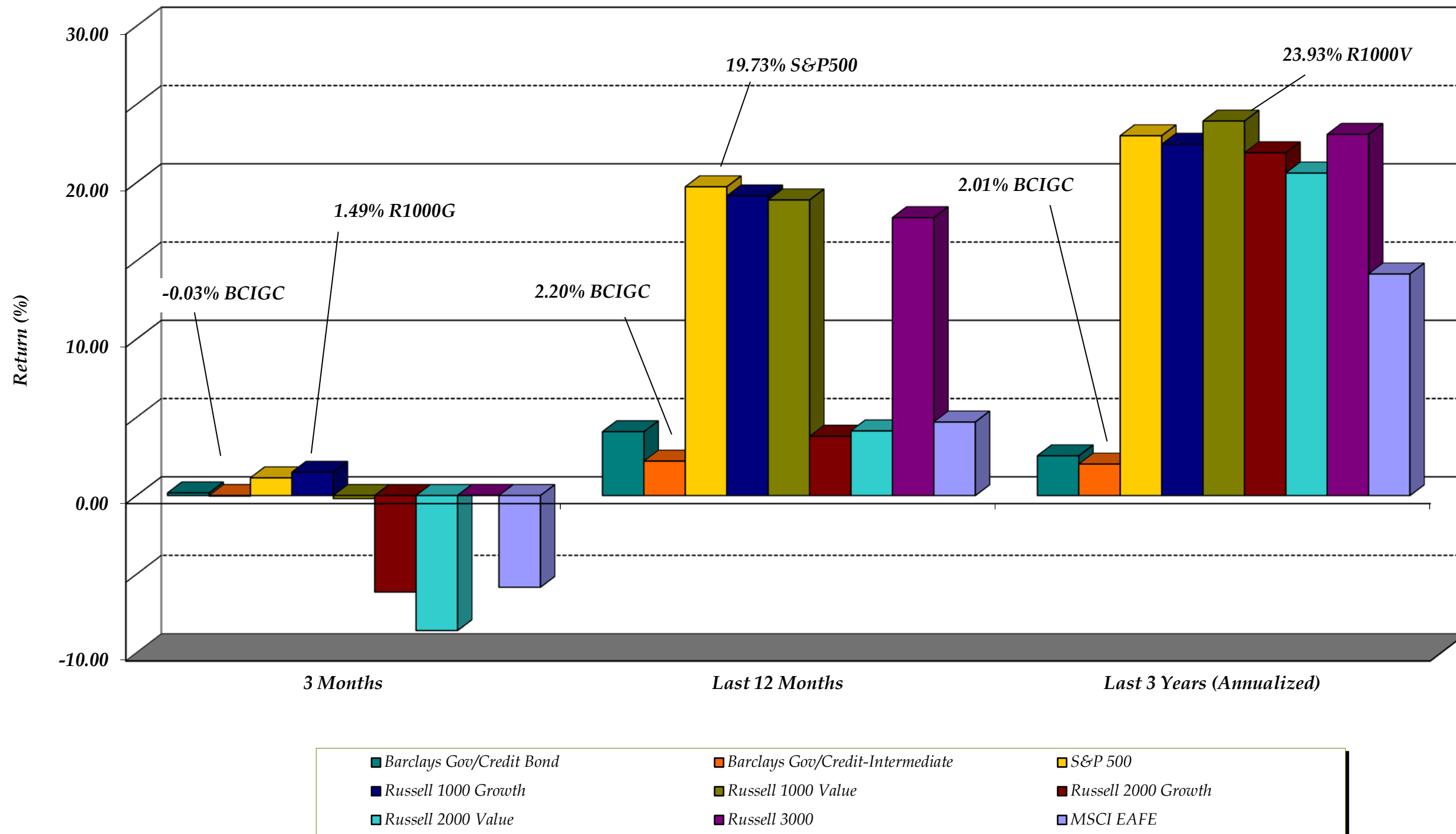
*Hollywood Police Officers' Pension Fund
Executive Summary Report*

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Index Comparison

September 30, 2014



*Hollywood Police Officers' Pension Fund
Compliance Report*

September 30, 2014

	<u>YES</u>	<u>NO</u>
<i>TOTAL FUND RETURNS</i>		
1. Did the total 3-year return exceed the policy, which is comprised of 19% S&P500, 10% R1000G, 7% R1000V, 7% R2000, 7% S&P Mid. 400, 20.5% BCIGC, 20.5% BCGC, 5% BCIAB, 4% T-Bill?[12.29 vs. 12.24]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the total 5-year return exceed the policy, which is comprised of 19% S&P500, 10% R1000G, 7% R1000V, 7% R2000, 7% S&P Mid. 400, 20.5% BCIGC, 20.5% BCGC, 5% BCIAB, and 4% T-Bill?[9.37 vs. 9.80]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>COMBINED EQUITY</i>		
1. Is the amount invested in all issuing companies less than 5% of the Fund's total market value?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Is the aggregate investment in all companies less than 5% of the outstanding stock of the company?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Is the amount invested in foreign securities less than or equal to 25% of the Fund's total assets?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>INDIVIDUAL EQUITY</i>		
<u>Inverness</u>		
1. Did the equity return equal or exceed the S&P500 over the trailing 3-year period? [25.24 vs. 22.99]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the equity return equal or exceed the S&P500 over the trailing 5-year period? [15.06 vs. 15.70]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is Inverness' trailing 5-year standard deviation below the standard deviation of the S&P500? [14.84 vs. 13.09]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Did the 3-year equity return rank in the top 40% of the Mobius Broad Large Cap Core Universe? [2nd]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Did the 5-year equity return rank in the top 40% of the Mobius Broad Large Cap Core Universe? [50th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Has Inverness' equity annualized alpha been positive for the last 3 years? [-1.77]	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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	<u>YES</u>	<u>NO</u>
<i>INDIVIDUAL EQUITY (continued)</i>		
<u>Garcia, Hamilton & Associates</u>		
1. Did the equity return equal or exceed its R1000G index during the trailing 3-year period? [18.30 vs. 22.45]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Did the equity return equal or exceed its R1000G index during the trailing 5-year period?[13.37 vs. 16.50]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is GHA trailing 5-year standard deviation below the standard deviation of its R1000G index? [13.61 vs. 13.55]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Does the 3-year equity return rank in the top 40% of the Mobius Broad Large Cap Growth Conservative Universe? [94th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Does the 5-year equity return rank in the top 40% of the Mobius Broad Large Cap Growth Conservative Universe? [85th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8. Has GHA equity annualized alpha been positive for the last 3 years? [-3.39]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<u>Eagle Asset Management-R2000</u>		
1. Did the equity return equal or exceed its R2000 index during the trailing 3-year period? [19.15 vs. 21.26]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Did the equity return equal or exceed its R2000 index during the trailing 5-year period? [14.01 vs. 14.28]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is Eagle's trailing 5-year standard deviation below the standard deviation of its R2000 index? [16.58 vs. 18.29]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Does the 3-year equity return rank in the top 40% of the Mobius Broad Small Cap Universe? [79th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Does the 5-year equity return rank in the top 40% of the Mobius Broad Small Cap Universe? [70th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Has Eagle's equity annualized alpha been positive for the last 3 years? [0.53]	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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September 30, 2014

	<u>YES</u>	<u>NO</u>
<i>INDIVIDUAL EQUITY (continued)</i>		
<i>Buckhead</i>		
1. Did the equity return equal or exceed its R1000V index during the trailing 3-year period? [19.61 vs. 23.93]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
2. Did the equity return equal or exceed its R1000V index during the trailing 5-year period? [12.28 vs. 15.26]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. Is the Buckhead trailing 5-year standard deviation below the standard deviation of its R1000V index? [11.83 vs. 13.59]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Does the 3-year equity return rank in the top 40% of the Mobius Broad Large Cap Value Core Universe? [100th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Does the 5-year equity return rank in the top 40% of the Mobius Broad Large Cap Value Core Universe? [94th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Has Buckhead's equity annualized alpha been positive for the last 3 years? [-0.38]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<i>TOTAL FIXED INCOME</i>		
1. Did the 3-year fixed income return exceed the policy (44.5% BCIGC, 44.5% BCGC, 11% BCIAB)? [3.05 vs. 2.26]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Did the 5-year fixed income return exceed the policy (44.5% BCIGC, 44.5% BCGC, 11% BCIAB)? [4.46 vs. 3.80]	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Did the 3-year total fixed income return rank in the top 40% of the Fixed Income Universe (44.5% Broad Fixed & 55.5% Intermediate)? [69th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4. Did the 5-year total fixed income return rank in the top 40% of the Fixed Income Universe (44.5% Broad Fixed & 55.5% Intermediate)? [58th]	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5. Are all fixed income investments ranked in the highest four categories by Standard and Poors, Moody's, or Fitch's Manual?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Has the total fixed income annualized alpha been positive over rolling 3-year periods? [0.82]	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?
During 3Q14, Garcia Hamilton & Associates did not have any organizational changes.
2. Have there been any changes in your investment philosophy?
Since the inception of Garcia Hamilton & Associates, there have been no changes in our investment philosophy.
3. Have there been any changes in your staff of investment professionals?
There have been no changes in our staff of investment professionals during 3Q14.
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?

During 3Q14, Garcia Hamilton & Associates lost five Equity accounts totaing \$82,088,184 or 1.8% of the firm's total AUM.
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?
During 3Q14 the firm gained 16 Fixed Income accounts totaling \$288,712,979 which is 6.5% of the firm's total AUM.
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).

There have been no new investigations by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of our company, and in particular anyone who directly or indirectly performs services for our clients.
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)

We do not hold commercial mortgage backed securities (CMBS) in any of our fixed income portfolios.
8. Are you invested in any unhedged and/or leveraged derivatives?
We do not invest in any unhedged and/or leveraged derivatives.
9. What percentage of equity is international? The
manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

As of September 30, 2014, we did not hold any international equities in our Quality Growth Equity strategies.
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:
<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)

As of September 30, 2014, the firm did not invest in any companies on the SBA's website.
11. Name of person completing this form (please include company name)?

Ruby Dang-Garcia Hamilton & Associates, L.P.

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?

No

2. Have there been any changes in your investment philosophy?

No

3. Have there been any changes in your staff of investment professionals?

No

4. Have you lost a substantial amount of business (amount of percentage of assets under management)?

No

5. Have you gained a substantial amount of business (amount of percentage of assets under management)?

No

6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).

No

7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)

No commercial mortgage backed securities held in the Hollywood Fla. Police Pension Fund

8. Are you invested in any unhedged and/or leveraged derivatives?

No

9. What percentage of equity is international?

The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

HOLLYWOOD FLORIDA POLICE PENSION FUND - *Per Investment Guidelines dated: 11/16/2012*

FOREIGN HOLDING LIMITED TO: 15% of Fund at Cost

6.98% of Total Fund at Cost (This includes Fixed Income and Equity Securities)

8.14% of Equities at Cost

10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:

<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>

No

11. Name of person completing this form (please include company name)?

ROBERT K. MADDOCK- SR. VP @ INVERNESS COUNSEL LLC

Manager Compliance Questionnaire

September 30, 2014

1. Have there been any changes in your organization? Have you undergone any change in ownership or control?
There have been no changes to our organizational structure or ownership.
2. Have there been any changes in your investment philosophy?
There have been no changes in our investment philosophy.
3. Have there been any changes in your staff of investment professionals?
The firm lost a member of our Large Cap management team.
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?
The firm lost approximately \$347m in AUM during 3Q14 due to a consultant change on a few large accounts.
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?
No.
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).
No.
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)
N/A
8. Are you invested in any unhedged and/or leveraged derivatives?
No.
9. What percentage of equity is international? The
manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

We did not have any exposure to international securities in the portfolio during the quarter.
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:
<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)
No.
11. Name of person completing this form (please include company name)?
Tara Hart, Business Manager - Buckhead Capital Management, LLC

Manager Compliance Questionnaire

September 30, 2014

1. **Have there been any changes in your organization? Have you undergone any change in ownership or control?**

We have not experienced any organizational or ownership changes during 4th QTR 2013.

2. **Have there been any changes in your investment philosophy?**

No

3. **Have there been any changes in your staff of investment professionals?**

No

4. **Have you lost a substantial amount of business (amount of percentage of assets under management)?**

No

5. **Have you gained a substantial amount of business (amount of percentage of assets under management)?**

No

6. **Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).**

None

7. **For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)**

N/A

8. **Are you invested in any unhedged and/or leveraged derivatives?**

No

9. **What percentage of equity is international?**

The manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

N/A

10. **Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:**

<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>

No

11. **Name of person completing this form (please include company name)?**

John Pilgrim, RhumbLine Advisers

Manager Compliance Questionnaire

September 30, 2014

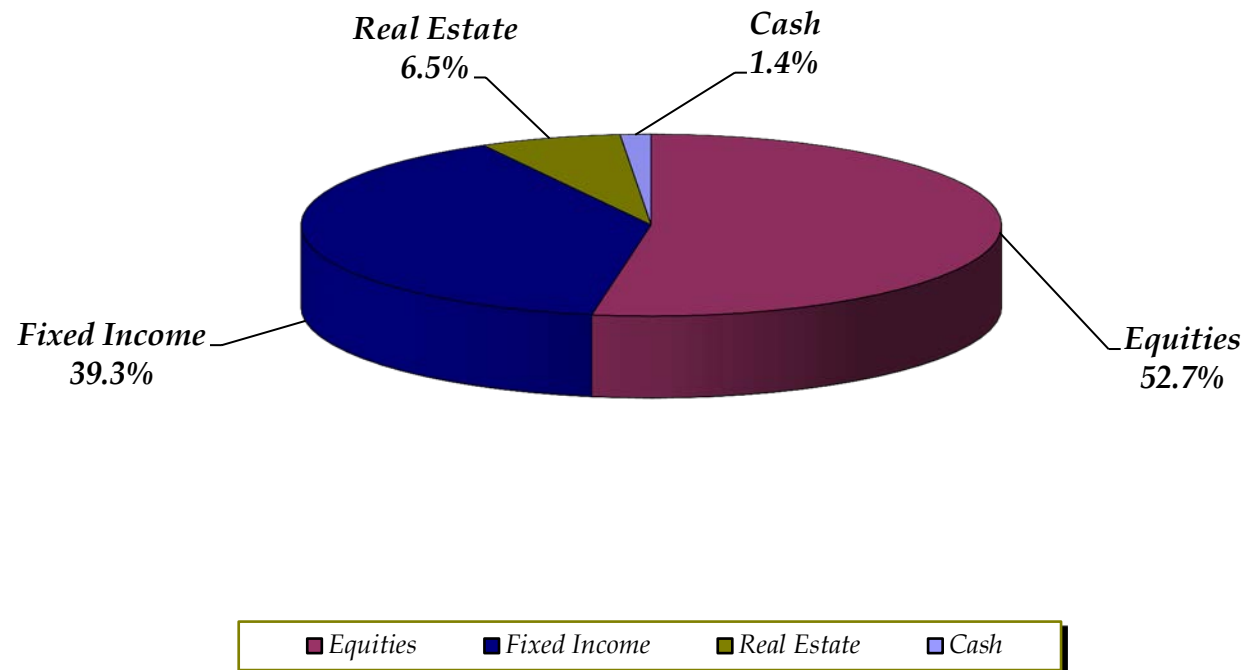
1. Have there been any changes in your organization? Have you undergone any change in ownership or control?
No changes.
2. Have there been any changes in your investment philosophy?
No changes.
3. Have there been any changes in your staff of investment professionals?
Harald Hvideberg joined the Equity Income, All Cap Equity, and Large Cap Value team as a Portfolio co-Manager.
4. Have you lost a substantial amount of business (amount of percentage of assets under management)?
No.
5. Have you gained a substantial amount of business (amount of percentage of assets under management)?
No.
6. Have there been any new investigations begun by any state or federal government or their agencies, or any charges filed, with regard to any division or unit of your company, and in particular anyone who directly or indirectly performs services for this client? Please provide details (if there is any doubt, please err on the side of providing too much information).
No.
7. For managers, with fixed income portfolios that we monitor, are you currently invested in commercial mortgage backed securities (CMBS)? (If yes, please give % of fixed portfolio)
Core Fixed Income - 2% CMBS
8. Are you invested in any unhedged and/or leveraged derivatives?
No.
9. What percentage of equity is international? The
manager must immediately notify the Board and the Consultant when the international exposure reaches ten percent (10%). An explanation will be needed as to why the manager is changing their discipline. (This does not apply to managers that are 100% international equity and to those that have been previously given permission by the board and the consultant)

Firm wide assets - approximately 3%
10. Are you invested in any companies on the SBA's website? (Please review list of scrutinized companies on the following website:
<http://www.sbafla.com/fsb/Home/ProtectingFloridasInvestmentAct/tabid/751/Default.aspx>)

No.
11. Name of person completing this form (please include company name)?
Greg Serota, Eagle Asset Management

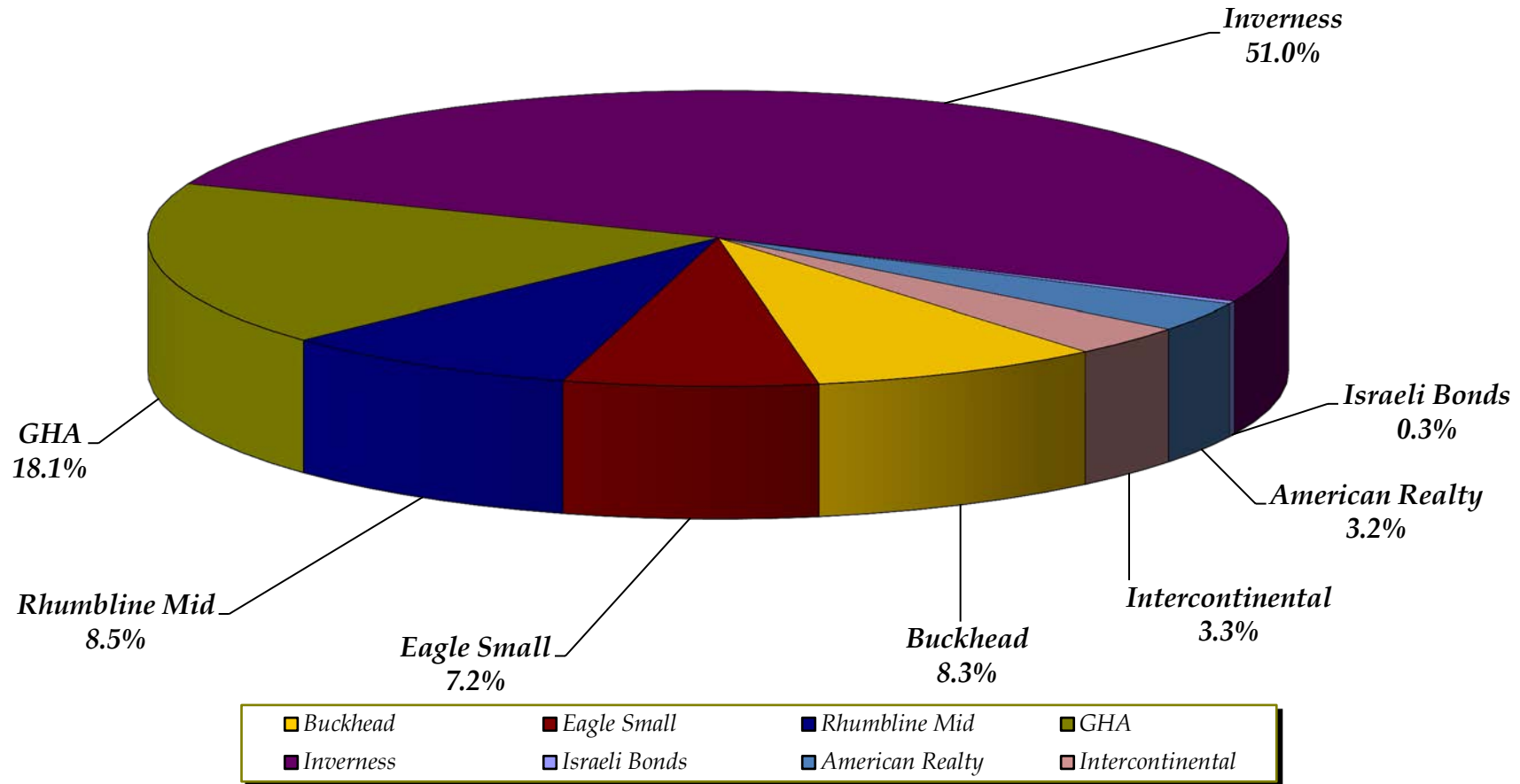
*Hollywood Police Officers' Pension Fund
Total Assets*

September 30, 2014



Hollywood Police Officers' Pension Fund

September 30, 2014



*Hollywood Police Officers' Pension Fund
Performance Evaluation Summary*

September 30, 2014

Manager	Equities	Fixed Income	Real Estate	Cash	Total	% of Total
<i>Buckhead</i>	\$19,950,000	\$0	\$0	\$876,000	\$20,826,000	8.3%
						7.0%
<i>Eagle Small</i>	\$17,407,000	\$0	\$0	\$704,000	\$18,111,000	7.2%
						7.0%
<i>Rhumblin Mid</i>	\$21,491,000	\$0	\$0	\$0	\$21,491,000	8.5%
						7.0%
<i>GHA</i>	\$31,479,000	\$12,746,000	\$0	\$1,175,000	\$45,400,000	18.1%
	12.5%	5.1%				15.0%
<i>Inverness</i>	\$42,183,000	\$85,347,000	\$0	\$817,000	\$128,347,000	51.0%
	16.8%	33.9%		0.3%		57.0%
<i>Israeli Bonds</i>	\$0	\$789,000	\$0	\$0	\$789,000	0.3%
						0.0%
<i>American Realty</i>	\$0	\$0	\$8,029,000	\$0	\$8,029,000	3.2%
						3.5%
<i>Intercontinental</i>	\$0	\$0	\$8,422,000	\$0	\$8,422,000	3.3%
						3.5%
<i>Total</i>	\$132,510,000	\$98,882,000	\$16,451,000	\$3,572,000	\$251,415,000	100.0%
						100.0%
	<i>% of Total</i>	52.7%	39.3%	6.5%	1.4%	100.0%
	<i>Target %</i>	50.0%	39.0%	7.0%	4.0%	100.0%

**Hollywood Police Officers' Pension Fund
Performance Evaluation Summary**

September 30, 2014

	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
TOTAL FUND (Net of Fees)[Inception 9-30-1992]										
								<u>Fiscal Year</u>		
Return	0.01%	9.92%	9.92%	12.29%	9.37%	9.95%	17.16%	1.21%	9.18%	1.40%
Ranking (19%BLC Core, 10%BLCG, 7% BLCV Core, 7% BSC, 7% BMC, 17%BFI, 22% IFI, 7% R.E., 4% MM)	15	45	45	70	67	90	65	77	48	81
Policy Return (19% S&P500, 10% R1000G, 7% R1000V, 7% S&Pmid 400, 7% R2000, 17% BCIIGC, 17% BCGC, 5% BCIAB, 7% NCREIF, 4% T-bill)	-0.23%	9.72%	9.72%	12.24%	9.80%	10.20%	16.93%	2.53%	10.10%	1.80%
Policy Ranking (19%BLC Core, 10%BLCG, 7% BLCV Core, 7% BSC, 7% BMC, 17%BFI, 22% IFI, 7% R.E., 4% MM)	31	52	52	74	39	85	73	30	25	77
TOTAL EQUITIES(Inception 9-30-1992)										
Return	-0.21%	16.31%	16.31%	22.31%	14.63%	20.64%	30.41%	-1.89%	10.24%	-6.65%
Ranking (38% BLC Core, 20% BLCG, 14% BLCV Core, 14% BMC, 14% BSC)	7	18	18	47	60	97	11	75	48	92
Policy Return (38%SP500, 20% R1000G, 14% R1000V, 14% S&P 400, 14% R2000)	-0.91%	16.12%	16.12%	22.69%	15.69%	22.38%	29.97%	0.69%	11.43%	-5.85%
Policy Ranking (38% BLC Core, 20% BLCG, 14% BLCV Core, 14% BMC, 14% BSC)	43	22	22	29	12	75	19	21	18	81
TOTAL FIXED INCOME(Inception 9-30-1992)										
Return	0.01%	3.28%	3.28%	3.05%	4.46%	-0.77%	6.79%	3.93%	9.33%	14.65%
Ranking (44% Broad Fixed & 56% Intmd. Fixed)	56	81	81	69	58	35	66	32	40	15
Policy Return (44%BCIIGC, 44%BCGC, 12% BCIAB)	0.07%	3.09%	3.09%	2.26%	3.80%	-1.17%	4.95%	4.13%	8.24%	10.74%
Policy Ranking (44% Broad Fixed & 56% Intmd. Fixed)	51	84	84	86	79	46	90	26	56	65

*Gold indicates equal to or beat the index
Red indicates bottom 40% of universe*

*Hollywood Police Officers' Pension Fund
Performance Evaluation Summary*

September 30, 2014

	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
INVERNESS EQUITY PORTFOLIO(Inception 9-30-1992)										
								<i>Fiscal Year</i>		
Return	1.33%	19.64%	19.64%	25.24%	15.06%	21.73%	34.89%	-5.19%	8.29%	-9.73%
Ranking (Br. Large Cap Core)	17	18	18	2	50	30	1	95	69	93
Policy Return (S&P500)	1.13%	19.74%	19.74%	22.99%	15.70%	19.34%	30.20%	1.15%	10.16%	-6.91%
Policy Ranking (Br. Large Cap Core)	23	17	17	33	24	66	20	20	30	62
GARCIA, HAMILTON & ASSOCIATES TOTAL PORTFOLIO - STOCKS & CASH(Inception 3-31-2000)										
Return	2.93%	16.53%	16.53%	18.30%	13.37%	12.26%	26.55%	1.95%	10.94%	-5.22%
Ranking (Br. Lg. Cap Growth)	1	63	63	94	85	100	65	29	40	72
Policy Return (R1000G)	1.49%	19.15%	19.15%	22.45%	16.50%	19.27%	29.18%	3.78%	12.65%	-1.85%
Policy Ranking (Br. Lg. Cap Growth)	30	29	29	45	17	73	40	14	20	35
EAGLE ASSET MANAGEMENT TOTAL PORTFOLIO - SMALL CAP STOCKS & CASH(Inception 3-31-2003)										
Return **	-5.78%	7.77%	7.77%	19.15%	14.01%	24.68%	25.88%	2.01%	11.66%	-10.23%
Ranking (Broad Small Cap)	31	18	18	79	70	93	80	17	76	83
Policy Return (R2000)	-7.36%	3.93%	3.93%	21.26%	14.28%	30.05%	31.91%	-3.53%	13.35%	-9.55%
Policy Ranking (Broad Small Cap)	70	60	60	57	65	59	30	60	53	75
BUCKHEAD CAPITAL PORTFOLIO - STOCKS & CASH(Inception 12-31-2003)										
Return	0.37%	18.28%	18.28%	19.61%	12.28%	16.40%	24.29%	-2.12%	6.53%	-4.66%
Ranking (Br. Lg. Cap Value Core)	36	34	34	100	94	100	91	77	85	15
Policy Return (R1000V)	-0.19%	18.89%	18.89%	23.93%	15.26%	22.30%	30.91%	-1.89%	8.90%	-10.62%
Policy Ranking (Br. Lg. Cap Value Core)	58	25	25	29	28	23	12	76	62	94

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

**Hollywood Police Officers' Pension Fund
Performance Evaluation Summary**

September 30, 2014

	<u>Current Quarter</u>	<u>FYTD</u>	<u>One Year</u>	<u>Three Years</u>	<u>Five Years</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
RHUMBLINE PORTFOLIO - MID CAP STOCKS(Inception 3-31-2009)										
Return	-4.00%	11.72%	11.72%	22.29%	16.27%	27.45%	28.44%	-1.26%	17.65%	n/a
Ranking (Mid-Cap Core Equity)	64	54	54	53	26	48	30	27	13	n/a
Policy Return (S&P Midcap 400)	-3.98%	11.82%	11.82%	22.43%	16.37%	27.68%	28.54%	-1.28%	17.78%	n/a
Policy Ranking (Mid-Cap Core Equity)	63	53	53	51	23	44	30	27	12	n/a
INVERNESS FIXED INCOME [Inception 9-30-1992]										
Return	-0.05%	2.96%	2.96%	2.77%	4.33%	-0.96%	6.44%	4.16%	9.33%	14.65%
Ranking (50% Broad Fixed & 50% Intmd. Fixed)	61	86	86	73	61	42	72	21	43	17
Policy Return (50%BCIGC, 50%BCGC)	0.07%	3.13%	3.13%	2.28%	3.84%	-1.22%	5.03%	4.26%	8.24%	10.74%
Policy Ranking (50% Broad Fixed & 50% Intmd. Fixed)	51	84	84	86	76	49	89	18	59	59
GHA FIXED INCOME [Inception 6-30-2011]										
		<u>2-Qtrs.</u>	<u>3-Qtrs.</u>	<u>1-Year</u>	<u>3-Years</u>					
Return	0.36%	2.03%	3.78%	5.16%	4.94%	0.45%	9.39%	n/a	n/a	n/a
Ranking (Intermediate Fixed)	9	50	64	26	15	12	24	n/a	n/a	n/a
Policy Return (BCIAB)	0.03%	1.66%	2.88%	2.74%	2.09%	-0.71%	4.32%	n/a	n/a	n/a
Policy Ranking (Intermediate Fixed)	39	75	86	88	83	34	92	n/a	n/a	n/a
AMERICAN REAL ESTATE (Inception 4/1/2013)										
		<u>2-Qtrs.</u>	<u>3-Qtrs.</u>	<u>1-Year</u>	<u>Inception</u>					
Return	3.04%	5.65%	8.74%	11.29%	11.83%	n/a	n/a	n/a	n/a	n/a
Policy Return (NCREIF)	2.63%	5.62%	8.51%	11.26%	11.30%	n/a	n/a	n/a	n/a	n/a
INTERCONTINENTAL REAL ESTATE (Inception 7/1/2013)										
		<u>2-Qtrs.</u>	<u>3-Qtrs.</u>	<u>1-Year</u>	<u>Inception</u>					
Return	3.46%	5.66%	6.59%	10.66%	11.32%	n/a	n/a	n/a	n/a	n/a
Policy Return (NCREIF)	2.63%	5.62%	8.51%	11.26%	11.16%	n/a	n/a	n/a	n/a	n/a

*Gold indicates equal to or beat the index, or in upper 40% of universe
Red indicates bottom 40% of universe*

*Hollywood Police Officers' Pension Fund
Relative Rankings by Quarter*

September 30, 2014

	<i>Inverness (Core Equity) (9/30/1992)</i>			<i>GHA (Large Growth) (03/31/2000)</i>			<i>EAM (Small Value Equity) (03/31/2003)</i>		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>
<i>9/30/2014</i>	18	2	50	63	94	85	18	79	70
<i>6/30/2014</i>	28	11	61	99	100	96	53	83	80
<i>3/31/2014</i>	20	28	77	100	100	100	87	89	92
<i>12/31/2013</i>	15	54	76	100	94	83	86	81	89
<i>9/30/2013</i>	30	48	85	100	91	88	93	82	90
<i>6/30/2013</i>	10	61	77	97	85	72	75	71	86
<i>3/31/2013</i>	18	64	79	85	66	67	55	43	85
<i>12/31/2012</i>	25	74	81	92	73	53	81	62	84
<i>9/30/2012</i>	1	63	73	65	45	38	80	51	70
<i>6/30/2012</i>	46	81	63	34	64	40	84	79	69
<i>3/31/2012</i>	70	90	29	45	66	40	85	92	64

	<i>Buckhead (Large Value) (12/31/2003)</i>			<i>Inverness (Broad Fixed Income) (9/30/1992)</i>			<i>GHA (Fixed) (06/30/2011)</i>		
	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>3 Years</i>	<i>5 Years</i>	<i>1 Year</i>	<i>2 Years</i>	<i>3 Years</i>
<i>9/30/2014</i>	34	100	94	86	73	61	26	16	15
<i>6/30/2014</i>	68	85	92	77	67	69	32	17	28
<i>3/31/2014</i>	80	90	100	68	64	65	10	17	
<i>12/31/2013</i>	97	91	95	43	54	66	7	9	
<i>9/30/2013</i>	100	99	88	42	51	35	12	19	
<i>6/30/2013</i>	99	99	82	57	61	27	16	31	
<i>3/31/2013</i>	100	93	77	71	52	32			
<i>12/31/2012</i>	100	94	61	73	56	19			
<i>9/30/2012</i>	91	87	72	72	53	11			
<i>6/30/2012</i>	75	94	77	44	69	8			
<i>3/31/2012</i>	70	98	76	37	64	5			

Gold indicates equal to or beat the index, or in upper 40% of universe

Red indicates bottom 40% of universe

September 30, 2014

EXPLANATION OF RISK/REWARD GRAPHS

The crossing lines represent the 5-year return (horizontal line) and 5-year standard deviation or volatility or risk (vertical line) of the index against which the Fund is being measured.

Each point represents the Fund's 5-year return (vertically) and standard deviation or volatility (horizontally), relative to the index. If a point is in the southwest quadrant, for example, the 5-year return of the Fund has been less than (below) the index line, and the 5-year standard deviation (volatility) has also been less than (to the left of) the index line.

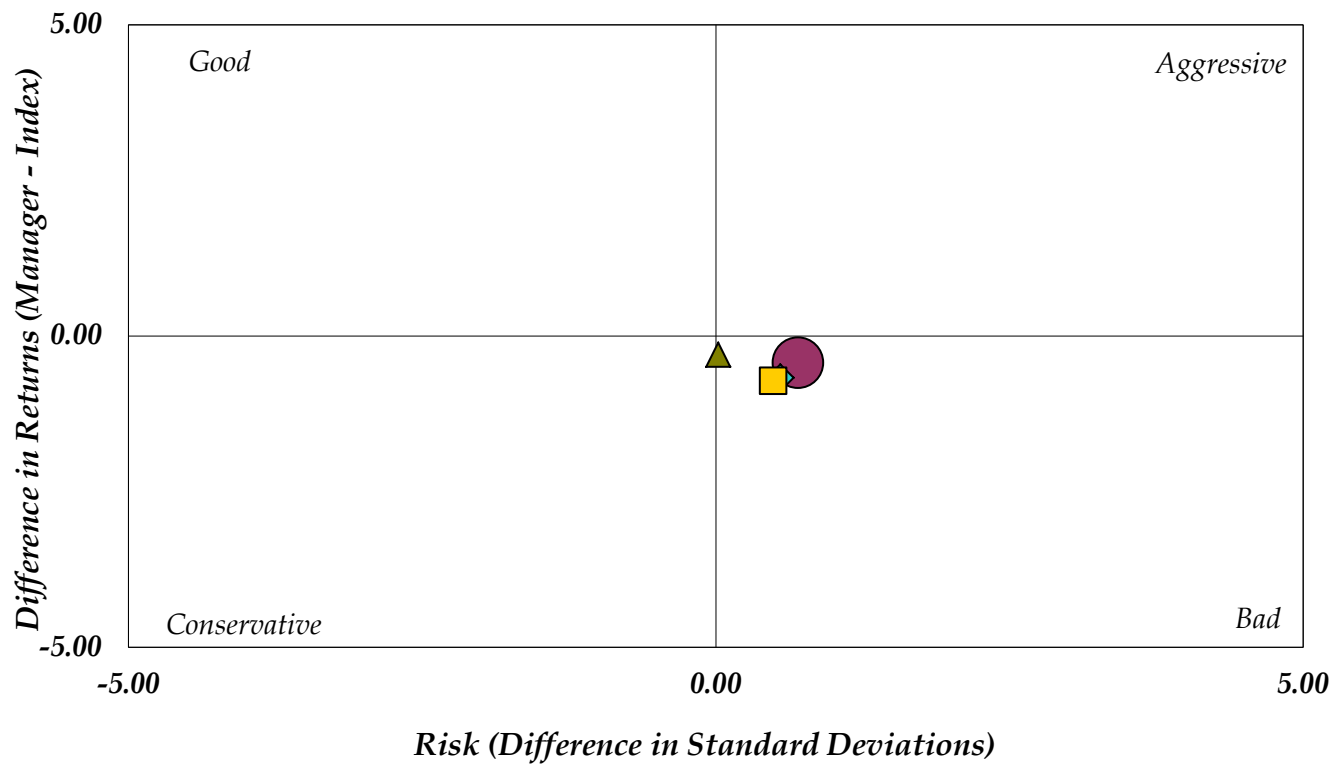
There are four points, one for each of the last four quarters. The earliest one is the smallest and the quarter just ended being the largest. Each point shows the 5-year relative position of the Fund versus the index for that quarter. The movement of the points shows the trend, or direction, over time.

As noted in the graph, the best place to be is the northwest quadrant (less risk and a higher return); the worst place to be is the southeast quadrant (more risk and a lower return).

*Hollywood Police Officers' Pension Fund
Total Fund Trailing 5-Year Risk/Reward*

(versus 19% S&P500, 17% BCIGC, 17% BCGC, 5% BCIAB, 10% R1000G, 7% R1000V, 7% R2000, 7% S&P400, 7% NCREIF & 4% MM)

September 30, 2014

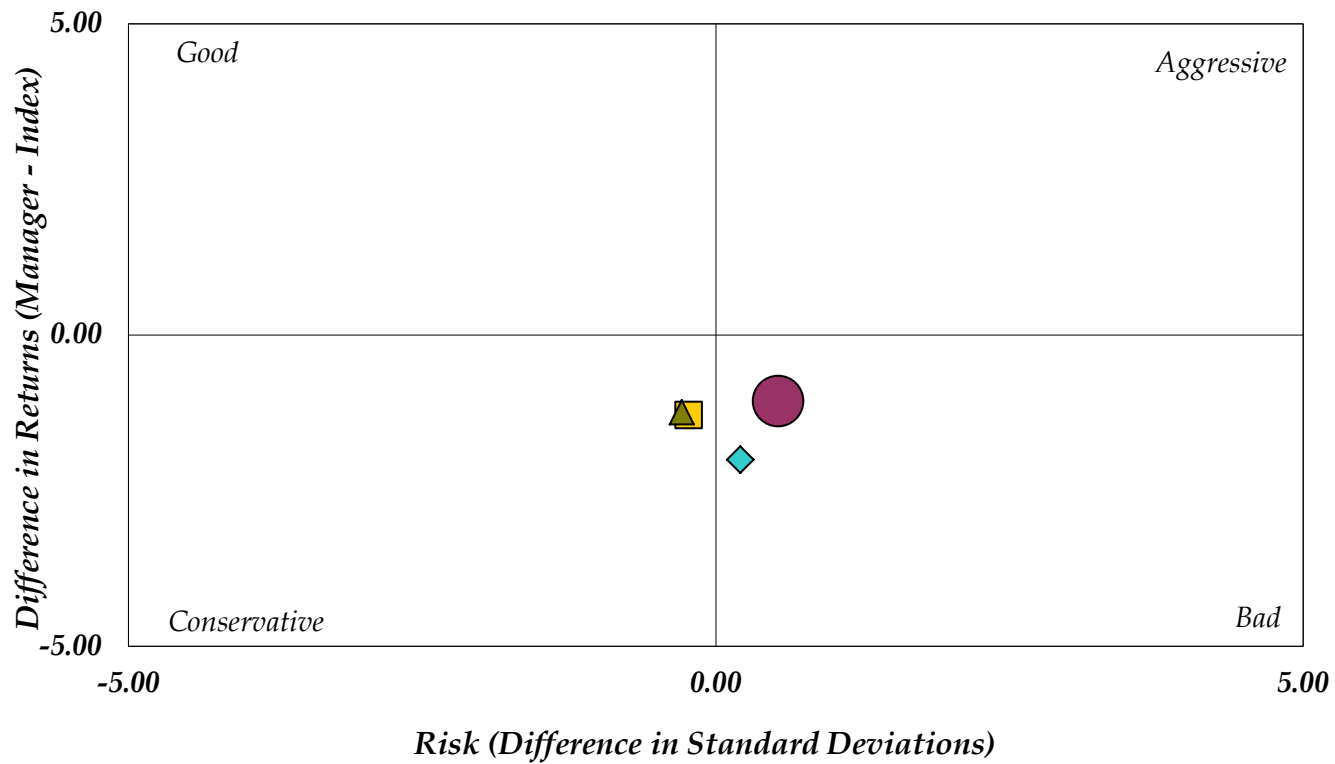


● 9/30/2014 ◆ 6/30/2014 ■ 3/31/2014 ▲ 12/31/2013

*Hollywood Police Officers' Pension Fund
Total Equities Trailing 5-Year Risk/Reward*

(versus 38% S&P500, 20% R1000G, 14% R1000V, 14% S&P400 & 14% R2000)

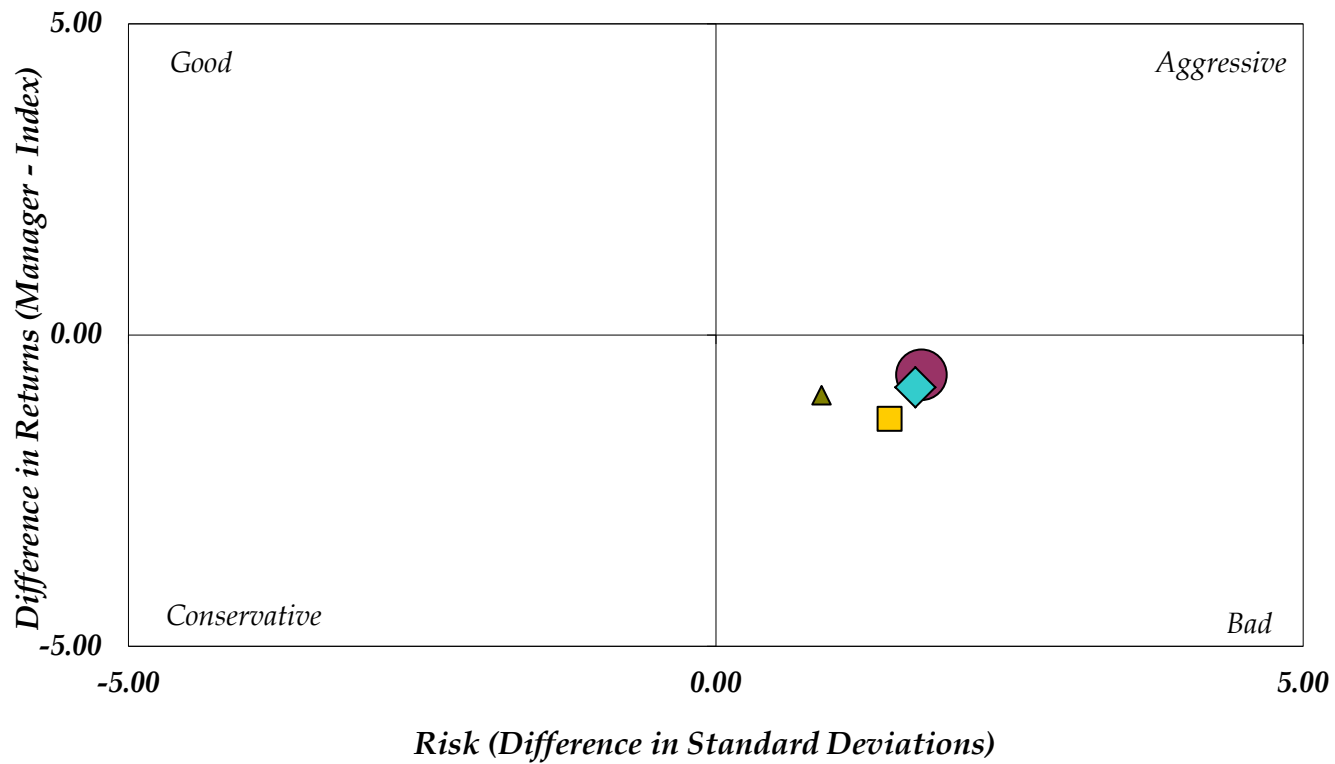
September 30, 2014



● 9/30/2014 ◆ 3/31/2014 ■ 12/31/2013 ▲ 9/30/2013

*Hollywood Police Officers' Pension Fund
Inverness Equities Trailing 5-Year Risk/Reward
(versus S&P 500)*

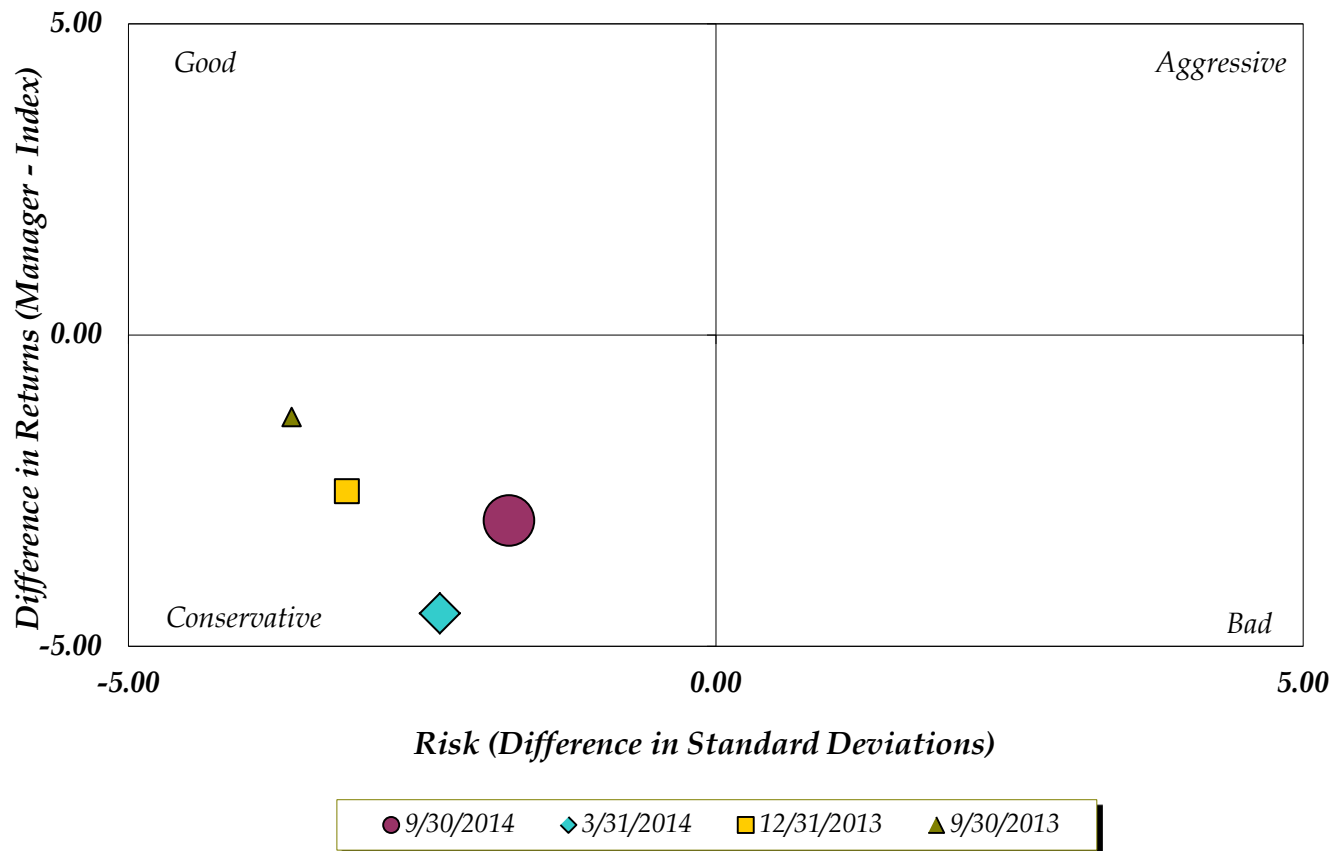
September 30, 2014



● 9/30/2014 ◆ 6/30/2014 ■ 3/31/2014 ▲ 12/31/2013

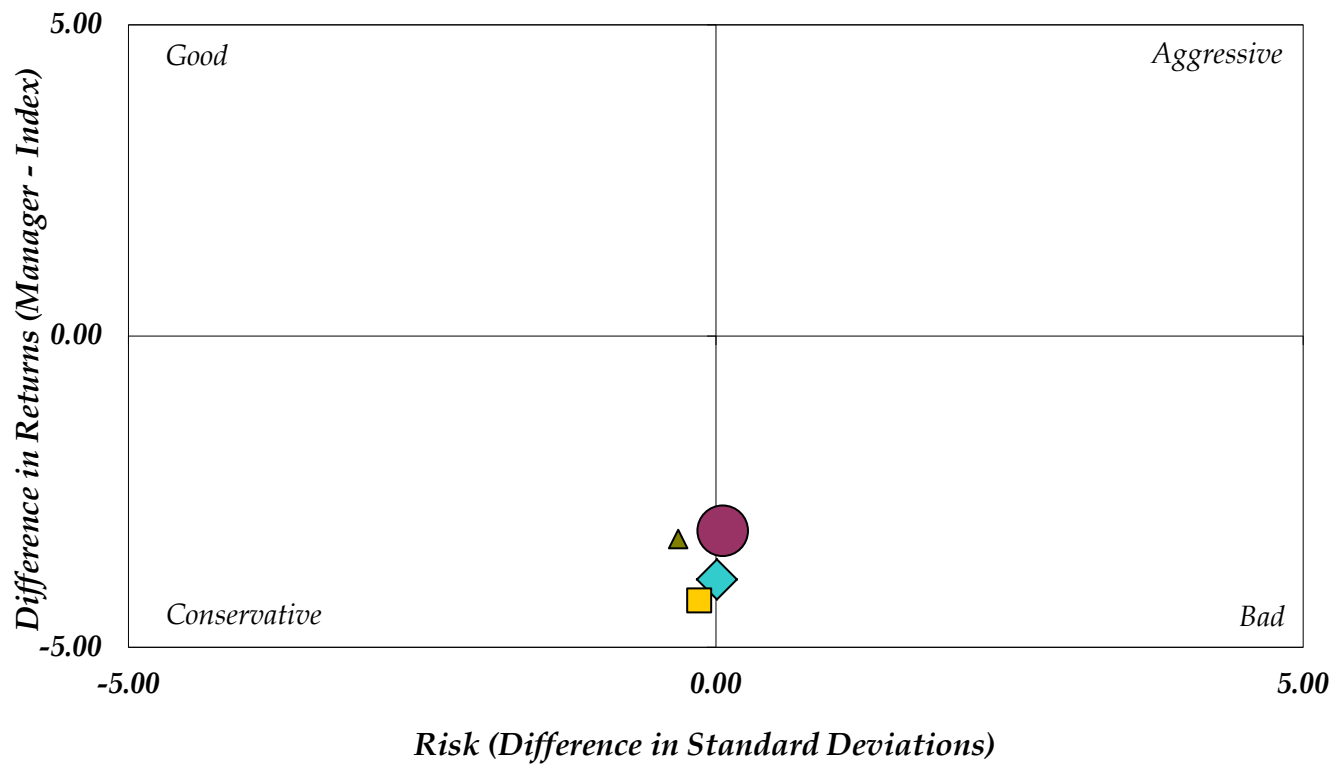
*Hollywood Police Officers' Pension Fund
 Buckhead Equities Inception Risk/Reward
 (versus R1000V)*

September 30, 2014



*Hollywood Police Officers' Pension Fund
Garcia, Hamilton & Associates Equities Trailing 5-Year Risk/Reward
(versus R1000G)*

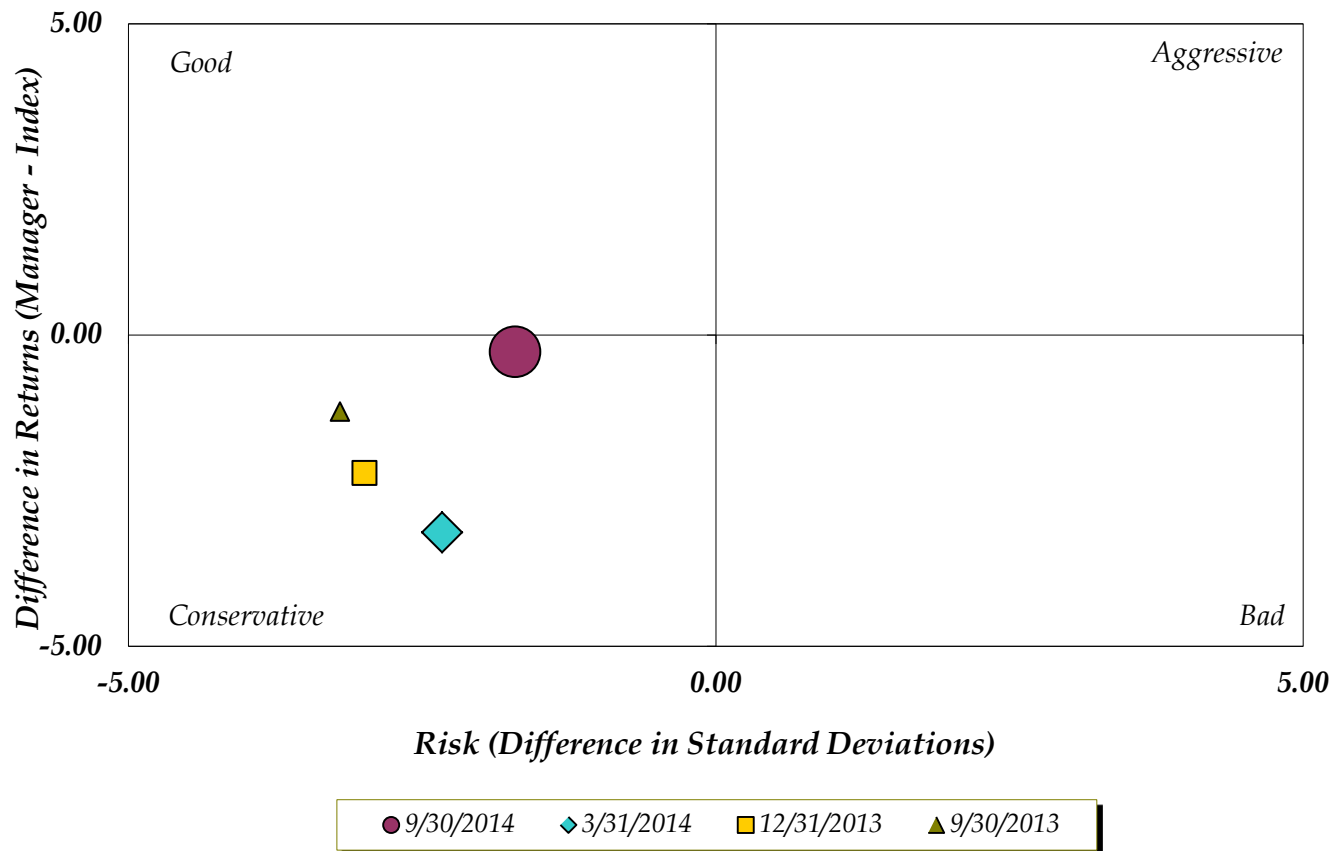
September 30, 2014



● 9/30/2014 ◆ 6/30/2014 ■ 3/31/2014 ▲ 12/31/2013

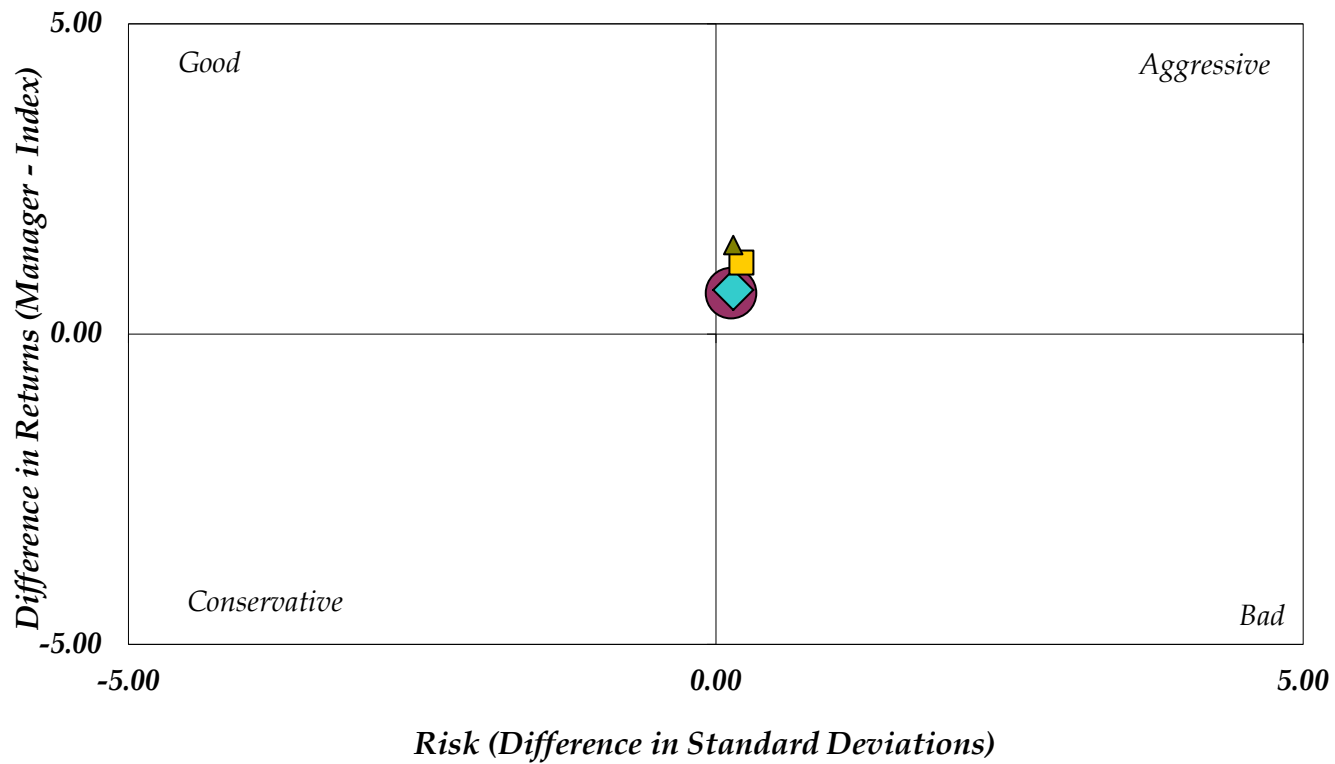
*Hollywood Police Officers' Pension Fund
Eagle Asset Management Equities Inception Risk/Reward
(versus R2000)*

September 30, 2014



*Hollywood Police Officers' Pension Fund
 Total Fixed Income Trailing 5-Year Risk/Reward
 (versus 44% BCGC, 44% BCIGC & 12% BCIAB)*

September 30, 2014

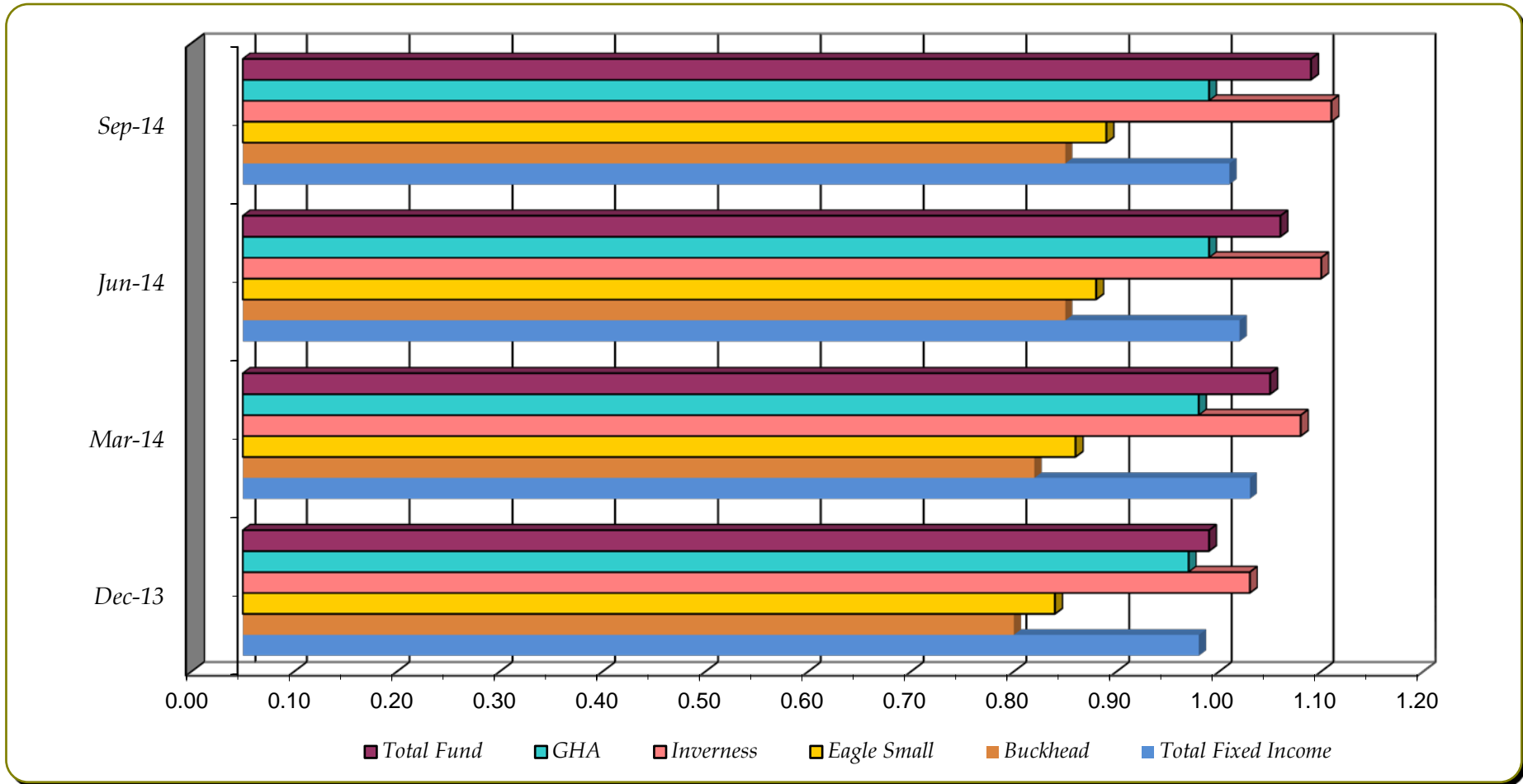


● 9/30/2014
 ◆ 6/30/2014
 ■ 3/31/2014
 ▲ 12/31/2013

Hollywood Police Officers' Pension Fund

Beta: Trailing 5-Year Risk

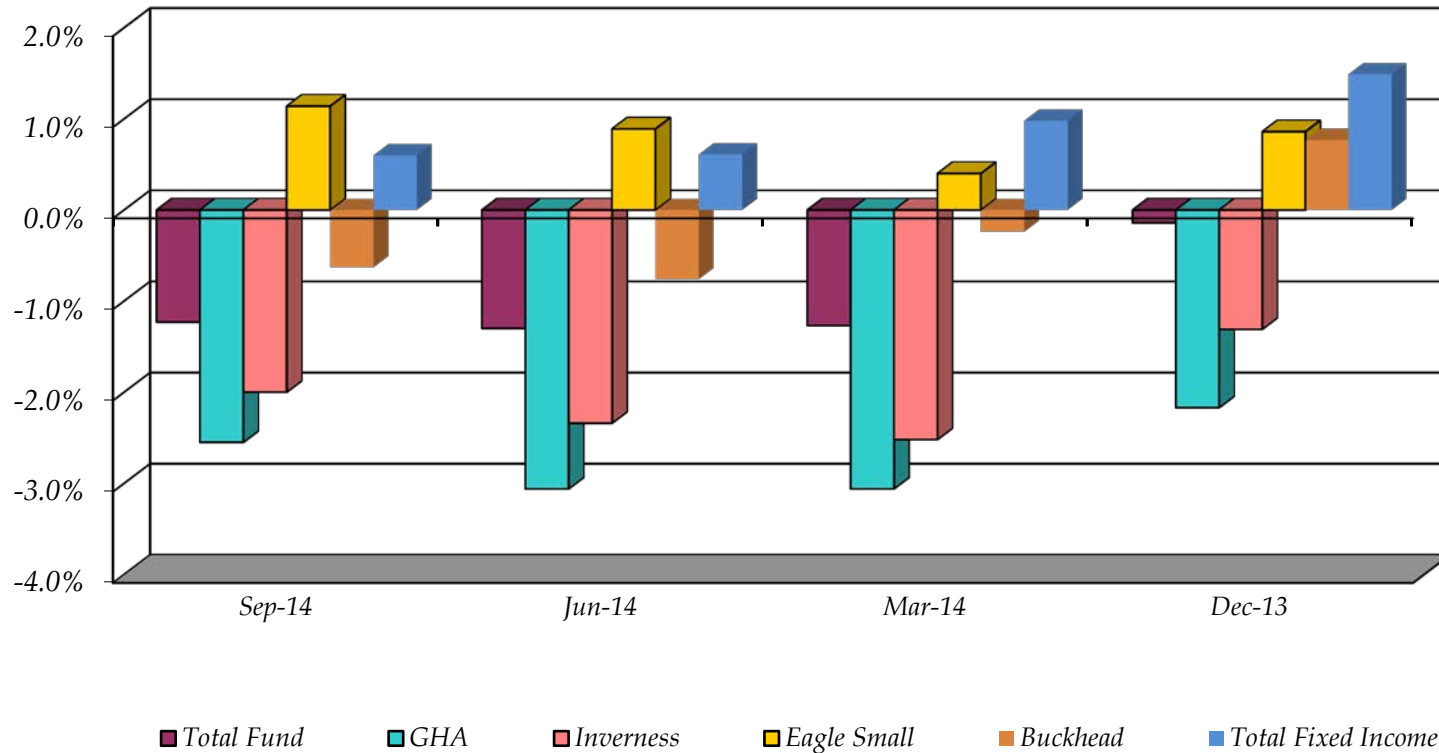
September 30, 2014



Hollywood Police Officers' Pension Fund
Alpha: Trailing 5-Year Reward

September 30, 2014

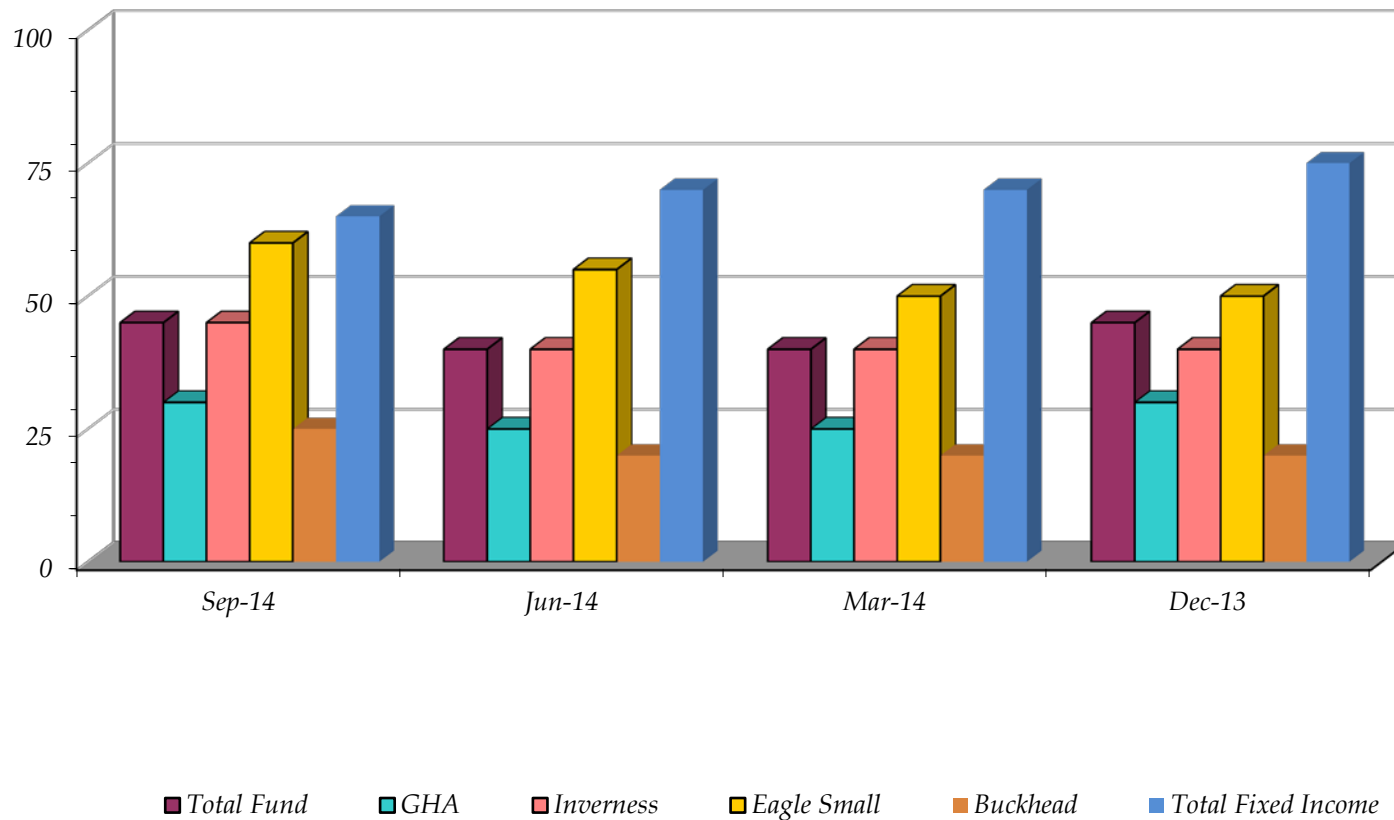
TOTAL FUND & INDIVIDUAL MANAGERS



*Hollywood Police Officers' Pension Fund
 Batting Average: 5-Years Trailing Risk/Reward*

September 30, 2014

TOTAL FUND & INDIVIDUAL MANAGERS



Hollywood Police Officers' Pension Fund
Alpha & Beta: 5-Years Trailing (or Inception if Less)

September 30, 2014

BETA

	<i>Current Policy</i>	<i>Sep-14</i>	<i>Jun-14</i>	<i>Mar-14</i>	<i>Dec-13</i>	<i>Sep-13</i>	<i>Jun-13</i>	<i>Mar-13</i>	<i>Dec-12</i>
<i>Total Fund</i>	*	1.09	1.06	1.05	0.99	1.01	1.01	1.01	1.01
<i>Managers, Equities</i>									
<i>GHA</i>	R1000G	0.99	0.99	0.98	0.97	0.97	0.95	0.95	0.95
<i>Inverness</i>	S&P500	1.11	1.10	1.08	1.03	1.04	1.03	1.03	1.02
<i>Eagle Small</i>	R2000	0.89	0.88	0.86	0.84	0.85	0.85	0.86	0.86
<i>Buckhead</i>	R1000V	0.85	0.85	0.82	0.80	0.80	0.80	0.80	0.80
<i>Total Fixed Income</i>	44% BCGC, 44% BCIGC & 12% BCIAB	1.01	1.02	1.03	0.98	1.07	1.09	1.09	1.08

ALPHA

<i>Total Fund</i>	*	-1.23%	-1.30%	-1.27%	-0.14%	-0.55%	-0.76%	-0.53%	-0.59%
<i>Managers, Equities</i>									
<i>GHA</i>	R1000G	-2.55%	-3.06%	-3.06%	-2.17%	-2.65%	-1.88%	-1.73%	-1.14%
<i>Inverness</i>	S&P500	-2.00%	-2.34%	-2.52%	-1.31%	-1.38%	-1.66%	-1.33%	-1.13%
<i>Eagle Small</i>	R2000	1.14%	0.89%	0.40%	0.86%	0.17%	-0.23%	-0.09%	-0.49%
<i>Buckhead</i>	R1000V	-0.63%	-0.76%	-0.24%	0.77%	0.23%	0.13%	0.42%	0.34%
<i>Total Fixed Income</i>	44% BCGC, 44% BCIGC & 12% BCIAB	0.60%	0.61%	0.98%	1.49%	0.93%	0.72%	0.90%	0.76%

* 19% S&P500, 17% BCIGC, 17% BCGC, 5% BCIAB, 10% R1000G, 7% R1000V, 7% R2000, 7% S&P400, 7% NCREIF & 4% MM

Hollywood Police Officers' Pension Fund
Batting Average: 5-Years Trailing (or Inception if Less)

September 30, 2014

	<i>Current Policy</i>	<u>Sep-14</u>	<u>Jun-14</u>	<u>Mar-14</u>	<u>Dec-13</u>	<u>Sep-13</u>	<u>Jun-13</u>	<u>Mar-13</u>	<u>Dec-12</u>
<i>Total Fund</i>	*	45.00	40.00	40.00	45.00	40.00	35.00	40.00	35.00
<i>Managers, Equities</i>									
<i>GHA</i>	R1000G	30.00	25.00	25.00	30.00	25.00	30.00	30.00	35.00
<i>Inverness</i>	S&P500	45.00	40.00	40.00	40.00	40.00	35.00	35.00	35.00
<i>Eagle Small</i>	R2000	60.00	55.00	50.00	50.00	50.00	50.00	50.00	55.00
<i>Buckhead</i>	R1000V	25.00	20.00	20.00	20.00	25.00	30.00	35.00	40.00
<i>Managers, Fixed Income</i>									
<i>Total Fixed Income</i>	44% BCGC, 44% BCIGC & 12% BCIAB	65.00	70.00	70.00	75.00	70.00	65.00	70.00	65.00

* 19% S&P500, 17% BCIGC, 17% BCGC, 5% BCIAB, 10% R1000G, 7% R1000V, 7% R2000, 7% S&P400, 7% NCREIF & 4% MM

Performance of Other Managers

September 30, 2014

	<i>Qtr</i>	<i>YTD</i>	<i>1Yr</i>	<i>3Yr</i>	<i>5Yr</i>	<i>10Yr</i>
CORE EQUITY						
<i>Atlanta Capital Management Co., LLC - High Quality Growth Plus - Gross Size</i>	0.90	18.19	18.19	20.37	14.30	8.57
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	-0.94	16.30	16.30	23.03	13.10	7.90
<i>Inverness Counsel - Pension Equity - Gross Size</i>	1.41	19.72	19.72	25.30	15.09	9.40
<i>Logan Capital Management - Large Core 60/40 - Gross Size</i>	0.84	17.71	17.71	19.92	18.09	10.24
<i>Madison Investment Advisors, Inc. - Large Cap Equity (Instl) - Gross Size</i>	-0.65	16.58	16.58	21.09	13.74	7.54
<i>Valley Forge Asset Management - Large Cap Core - Gross Size</i>	0.33	15.66	15.66	14.25	11.76	7.33
Russell 1000	0.65	19.01	19.01	23.23	15.90	8.46
S&P 500	1.13	19.73	19.73	22.99	15.70	8.11
GROWTH EQUITY						
<i>Dana Investment Management - Large Growth - Gross Size</i>	0.03	19.30	19.30	23.21	16.02	9.81
<i>Denver Investment Advisors, LLC - Growth - Gross Size</i>	1.47	14.62	14.62	20.65	15.90	8.77
<i>Garcia Hamilton & Associates - Quality Growth - Gross Size</i>	3.02	16.85	16.85	18.82	14.06	7.88
<i>Logan Capital Management - Large Cap Growth - Gross Size</i>	0.14	15.94	15.94	21.31	16.51	9.20
<i>Montag & Caldwell, Inc. - Large Cap Growth - Gross Size</i>	-0.16	14.97	14.97	18.66	13.21	8.68
<i>Polen Capital Management - Large Cap Growth - Gross Size</i>	1.77	19.05	19.05	18.01	15.83	9.75
<i>Rhumblin Advisers Corporation - Russell 1000 Growth Index Fund - Gross Size</i>	1.52	19.19	19.19	22.38	16.48	8.93
<i>Sawgrass Asset Management, LLC - Large Cap Growth Equity - Gross Size</i>	1.62	19.40	19.40	22.64	16.59	9.18
<i>Silvant Capital - Select LCG Stock - Gross Size</i>	-0.08	15.90	15.29	19.57	12.59	8.07
Russell 1000 Growth	1.49	19.15	19.15	22.45	16.50	8.94
S&P 500/Citigroup Growth	1.92	21.55	21.55	22.62	16.64	8.90
<i>Inverness Equities (FYE)</i>	1.33	19.64	19.64	25.24	15.06	9.09
<i>GHA Equities (FYE)</i>	2.93	16.53	16.53	18.30	13.37	7.36
<i>Eagle Small Cap Equities (FYE)</i>	-5.78	7.77	7.77	19.15	14.01	9.24
<i>Rhumblin Mid Cap Equity (FYE)</i>	-4.00	11.72	11.72	22.29	16.27	n/a
<i>Buckhead Equities (FYE)</i>	0.37	18.28	18.28	19.61	12.28	6.59

Performance of Other Managers

September 30, 2014

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
VALUE EQUITY						
<i>Ceredex Value Ad Large Cap Value</i>	-0.76	17.14	17.14	24.33	16.16	9.74
<i>Eagle Asset Management - Value - Institutional - Gross Size</i>	-0.28	21.22	21.22	24.79	15.53	9.37
<i>ICC Capital Management, Inc - Core Value - Gross Size</i>	-0.94	16.30	16.30	23.03	13.10	7.90
<i>Missouri Valley Partners - Large Cap Value - Gross Size</i>	1.61	22.75	22.75	24.05	14.90	7.04
<i>Rhumblin Advisers Corporation - Russell 1000 Value Index Fund - Gross Size</i>	-0.17	18.81	18.81	23.86	15.23	7.91
<i>The Boston Company Asset Mgmt., LLC - US Large Cap Value Equity Management</i>	0.88	18.87	18.87	26.64	15.06	9.93
<i>RBC Global Asset Management, Inc. - Large Cap Value - Gross Size</i>	-0.44	18.11	18.11	23.54	14.30	8.89
<i>RNC Genter Capital - Dividend Income Equity - Gross Size</i>	-1.67	15.29	15.29	19.76	14.84	9.20
<i>Westwood Management Corporation - LargeCap Equity - Gross Size</i>	-0.02	16.76	16.76	22.76	14.43	9.31
Russell 1000 Value	-0.19	18.89	18.89	23.93	15.26	7.84
S&P 500/Citigroup Value	0.25	17.77	17.77	23.46	14.73	7.23
MID-CAP EQUITY						
<i>Amalgamated Bank - LongView 400 MidCap Index Fund - Gross Size</i>	-3.99	11.80	11.80	22.41	16.34	10.29
<i>Chicago Equity Partners, LLC - Mid Cap Core Equity - Gross Size</i>	-2.68	14.14	14.14	24.11	18.45	9.55
<i>Robeco Investment Management, Inc. - BPAM Mid Cap Value Equity - Gross Size</i>	-1.94	17.80	17.80	26.78	19.32	13.37
Russell Midcap	-1.66	15.83	15.83	23.79	17.19	10.34
S&P Midcap 400	-3.98	11.82	11.82	22.43	16.37	10.29
SMID-CAP EQUITY						
<i>Eagle Asset Management - SMID Core - Institutional - Gross Size</i>	-4.57	11.29	11.29	21.33	15.41	10.64
<i>Earnest Partners - SMID Core - Gross Size</i>	-2.57	16.86	16.86	24.94	17.80	
<i>Kayne AndersonRudnick - SMID Core - Gross Size</i>	-2.21	10.58	10.58	17.98	15.25	8.70
<i>New Amsterdam Partners - SMID Active Equity - Gross Size</i>	-5.92	4.29	4.29	25.22	18.81	11.48
Russell 2500	-5.35	8.97	8.97	22.80	15.99	9.45
<i>Inverness Equities (FYE)</i>	1.33	19.64	19.64	25.24	15.06	9.09
<i>GHA Equities (FYE)</i>	2.93	16.53	16.53	18.30	13.37	7.36
<i>Eagle Small Cap Equities (FYE)</i>	-5.78	7.77	7.77	19.15	14.01	9.24
<i>Rhumblin Mid Cap Equity (FYE)</i>	-4.00	11.72	11.72	22.29	16.27	n/a
<i>Buckhead Equities (FYE)</i>	0.37	18.28	18.28	19.61	12.28	6.59

<i>Performance of Other Managers</i>						
<i>September 30, 2014</i>						
	<i>Qtr</i>	<i>YTD</i>	<i>1Yr</i>	<i>3Yr</i>	<i>5Yr</i>	<i>10Yr</i>
ALL CAP EQUITY						
<i>HGK Asset Management - All Cap - Gross Size</i>	-1.54	19.50	19.50	23.60	14.59	9.15
<i>ICC Capital Management, Inc - Multi-Cap Eq. - Gross Size</i>	1.93	16.62	16.62	16.16	11.29	11.23
<i>Oak Ridge Investments, LLC - All-Cap - Gross Size</i>	1.66	15.18	15.18	20.58	15.58	9.17
Russell 3000	0.01	17.76	17.76	23.08	15.78	8.44
Dow Jones Wilshire 5000 (Full Cap)	0.08	17.93	17.93	22.84	15.67	8.49
SMALL CAP EQUITY						
<i>Atlanta Capital Management Co., LLC - High Quality Small Cap - Gross Size</i>	-5.27	4.12	4.12	20.52	16.88	12.10
<i>Ceredex - Value Ad Small Cap Value - Gross Size</i>	-10.23	3.04	3.04	19.28	15.08	11.30
<i>GW Capital, Inc. - Small Cap Value Equity - Gross Size</i>	-10.53	2.39	2.39	21.11	14.77	11.19
<i>Kayne Anderson Rudnick Invst. - Small Cap - Gross Size</i>	-2.80	5.46	5.46	17.02	16.34	10.33
<i>Missouri Valley Partners</i>	-5.78	12.47	12.47	27.91	19.53	10.05
<i>Sawgrass Asset Management, LLC - Small Cap Growth Equity - Gross Size</i>	-1.51	12.94	12.94	21.22	17.20	6.27
<i>Siloant Capital - Small Cap Growth - Gross Size</i>	-6.73	-2.95	-2.95	20.57	15.26	8.28
Russell 2000	-7.36	3.93	3.93	21.26	14.29	8.19
S&P SmallCap 600	-6.73	5.74	5.74	22.86	16.24	9.33
REAL ESTATE (6/30/2014)						
<i>American Realty Advisors - Core Equity Real Estate-Sep. Accts. - Gross Size</i>	2.79	8.83	12.52	12.04	7.99	6.49
<i>Intercontinental - US REIF - Gross Size</i>	2.41	9.93	13.91	14.83	9.06	
<i>JPMorgan Asset Management - Strategic Property Fund - Gross Size</i>	3.24	9.53	13.93	13.42	10.35	8.35
<i>Principal Global - Real Estate Core - Gross Size</i>	3.25	9.19	12.37	13.29	10.32	6.97
Dow Jones Wilshire REIT Index	7.22	17.11	13.56	11.71	24.05	9.56
NCREIF Property Index	2.91	8.40	11.21	11.32	9.67	8.63
INTERNATIONAL EQUITY						
<i>Altrinsic Global Advisors - International Equity - Gross Size</i>	-5.07	3.53	3.53	11.54	6.92	6.64
<i>DePrince, Race, Zollo, Inc. - International Equity - Gross Size</i>	-4.55	2.38	2.38	12.04	6.20	6.67
<i>Harding Loevner - International Equity - Gross Size</i>	-3.48	5.60	5.60	14.04	10.23	10.13
<i>Harding Loevner - Emerging Mkts. Equity - Gross Size</i>	-6.01	3.64	3.64	19.77	10.47	10.34
<i>ICC Capital Management, Inc - International ADR Equity - Gross Size</i>	-4.07	3.88	3.88	14.09	7.26	6.08
<i>INVESCO - International EM Equity - Gross Size</i>	-3.16	4.94	4.94	3.97	1.89	
<i>Manning & Napier - International Equity - Gross Size</i>	-9.42	0.08	0.08	12.63	5.50	8.42
<i>OFI Institutional Asset Mgmt. - Emerging Mkts. Equity - Gross Size</i>	-3.29	7.15	7.15	13.03	10.15	
<i>The Boston Company Asset Mgmt., LLC - International Core Equity Management</i>	-4.62	9.24	9.24	18.40	9.66	7.33
<i>Thornburg Investment Mgmt. - International Equity - Gross Size</i>	-1.69	0.86	0.86	11.29	6.78	8.70
MSCI EAFE	-5.83	4.70	4.70	14.16	7.04	6.80
MSCI EMERGING MARKETS	-3.36	4.66	4.66	7.56	4.76	11.03
Inverness Equities (FYE)	1.33	19.64	19.64	25.24	15.06	9.09
GHA Equities (FYE)	2.93	16.53	16.53	18.30	13.37	7.36
Eagle Small Cap Equities (FYE)	-5.78	7.77	7.77	19.15	14.01	9.24
Rhumblin Mid Cap Equity (FYE)	-4.00	11.72	11.72	22.29	16.27	n/a
Buckhead Equities (FYE)	0.37	18.28	18.28	19.61	12.28	6.59

Performance of Other Managers

September 30, 2014

	Qtr	YTD	1Yr	3Yr	5Yr	10Yr
CORE FIXED INCOME						
<i>Denver Investment Advisors - Core Bond Gov't/Corp. - Gross Size</i>	0.23	4.72	4.72	3.05	4.77	5.04
<i>Eagle Asset Management - Core Fixed Institutional - Gross Size</i>	0.03	2.69	2.69	2.08	4.20	4.70
<i>Garcia Hamilton & Associates - Fixed Aggregate - Gross Size</i>	0.56	6.35	6.35	5.72	6.10	6.46
<i>ICC Capital Management, Inc - Core Fixed Income - Gross Size</i>	0.11	3.34	3.34	2.29	3.97	4.31
<i>Inverness Counsel - Pension Fixed Income - Gross Size</i>	-0.08	3.07	3.07	2.74	4.23	4.81
<i>Montage & Caldwell Inc. - Core Fixed Income - Gross Size</i>	0.23	3.12	3.12	1.91	3.33	4.65
<i>Sawgrass Asset Management, LLC - Core Fixed Income - Gross Size</i>	0.14	3.87	3.87	3.00	4.37	5.05
<i>RBC Global Asset Management, Inc. - Broad Market Core - Gross Size</i>	0.32	4.39	4.39	3.05	4.80	4.53
<i>Wedge Capital Management - Core Fixed Income - Gross Size</i>	0.25	5.12	5.12	3.50	4.77	5.41
Barclays Aggregate Bond	0.17	3.96	3.96	2.43	4.12	4.62
Barclays Gov/Credit Bond	0.17	4.08	4.08	2.54	4.27	4.59
Barclays High Yield US Corporate Bond	-1.87	7.20	7.20	11.09	10.57	8.33
INTERMEDIATE FIXED INCOME						
<i>Denver Investment Advisors - Intermediate Fixed - Gross Size</i>	-0.05	3.61	3.61	3.12	4.41	4.74
<i>Eagle Asset Management - Institutional Conservative - Gross Size</i>	-0.10	1.81	1.81	1.96	3.53	4.44
<i>Garcia Hamilton & Associates - Intermediate Fixed Income - Gross Size</i>	0.16	4.67	4.67	5.11	5.23	5.68
<i>Missouri Valley Partners - Intermediate Government/Credit Fixed Income - Gross Size</i>	0.10	2.49	2.49	1.98	3.63	4.64
<i>RBC Global Asset Management, Inc. - Intermediate Core - Gross Size</i>	-0.07	2.45	2.45	2.48	3.98	3.81
<i>Sit Investment Associates, Inc. - Intermediate Govt/Corp - Gross Size</i>	0.79	4.15	4.15	3.45	5.49	5.28
Barclays Intermediate Aggregate	0.03	2.74	2.74	2.09	3.58	4.30
Barclays Gov/Credit-Intermediate	-0.03	2.20	2.20	2.01	3.42	4.05
INTERNATIONAL FIXED INCOME						
<i>Brandywine Global - International Fixed Invst. Grade - Gross Size</i>	-2.89	4.24	4.24	5.90	5.68	6.01
<i>PIMCO - Non US Fixed Income Unhedged - Gross Size</i>	-3.81	3.50	3.50	2.07	5.03	6.10
<i>Wells Capital Mgmt. - Global Fixed Income Ex-US - Gross Size</i>	-4.18	3.37	3.37	1.65	3.48	5.65
Citigroup World Government Ex-US	-5.38	-0.99	-0.99	-1.13	1.01	3.99
<i>Inverness Fixed Income</i>	-0.05	2.96	2.96	2.77	4.33	4.88
<i>GHA Fixed Income</i>	0.36	5.16	5.16	4.94	n/a	n/a
<i>American Realty Real Estate</i>	3.04	11.29	11.29	n/a	n/a	n/a
<i>Intercontinental Real Estate</i>	3.46	10.66	10.66	n/a	n/a	n/a