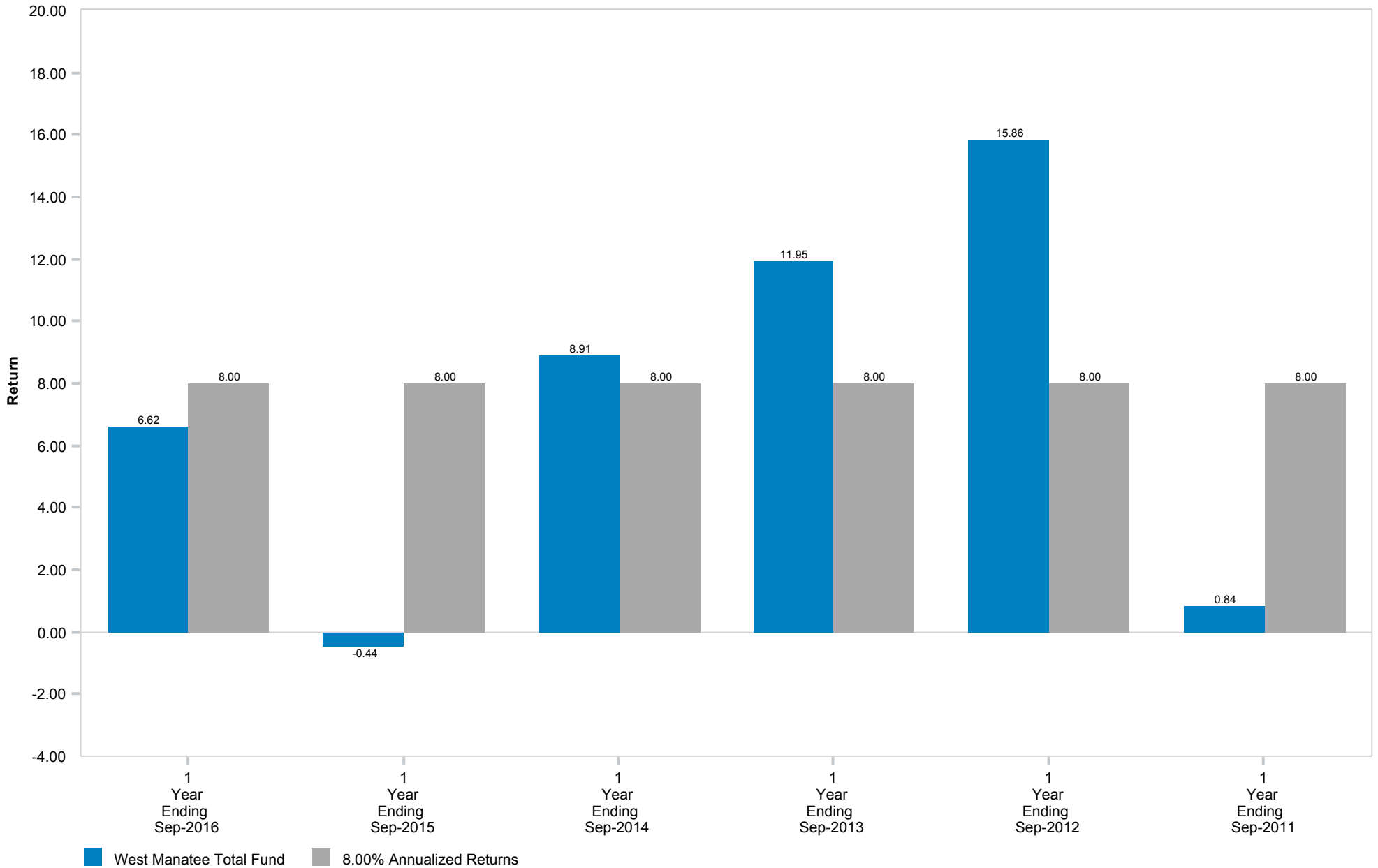


Comparative Performance Net of Fees



West Manatee Firefighters' Retirement Plan
Asset Allocation
As of September 30, 2016

Asset Allocation Attributes	Sep-2016		Sep-2015		Sep-2014		Sep-2013		Sep-2012		Sep-2011	
	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%	(\$)	%
	Total Equity Composite	7,275,098	58.72	6,361,399	59.56	6,079,911	59.17	5,524,481	62.29	4,227,948	59.90	2,823,717
Total Domestic Equity	5,450,478	44.00	4,787,117	44.82	4,753,346	46.26	4,175,468	47.08	3,159,526	44.76	2,242,762	40.63
Total International Equity	1,824,620	14.73	1,574,281	14.74	1,326,565	12.91	1,349,013	15.21	1,068,422	15.14	580,955	10.52
Total Fixed Income Composite	4,179,908	33.74	4,169,710	39.04	3,658,719	35.61	3,189,075	35.96	2,734,349	38.74	2,696,834	48.85
Total Domestic Fixed Income	3,690,555	29.79	3,693,124	34.58	3,181,794	30.96	2,426,410	27.36	2,734,349	38.74	-	0.00
Total Global Fixed Income Composite	489,353	3.95	476,586	4.46	476,925	4.64	762,664	8.60	-	0.00	-	0.00
Total Real Estate Composite	772,278	6.23	-	0.00	-	0.00	-	0.00	-	0.00	-	0.00
Cash & Equivalent	161,445	1.30	150,133	1.41	536,979	5.23	155,304	1.75	96,276	1.36	-	0.00
Total Fund	12,388,730	100.00	10,681,241	100.00	10,275,609	100.00	8,868,859	100.00	7,058,573	100.00	5,520,551	100.00

