

Investment Performance Review
Period Ending June 30, 2018

**Village of Winnetka
Firefighters' Pension Fund**



The Winnetka Firefighters Pension Fund's market value as of June 30, 2018 was \$28,555,462. The Fund's assets increased by \$324,891 in the past quarter. The Fund's market values in the past 12 months increased by \$1,850,960 or over 6%.

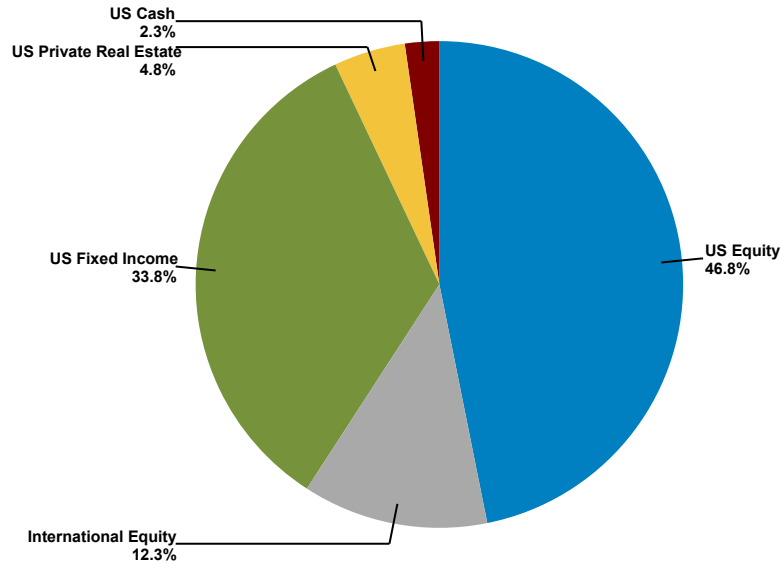
The Fund's asset allocation is in compliance with Illinois state statues and the stated Fund Investment Policy guidelines.

Fund performance was at or above the Policy Index for 1, 3, and 10 years. The 10 year performance record is in the top quartile of similar plans.



Asset Allocation By Asset Class
Fire Total Fund
As of June 30, 2018

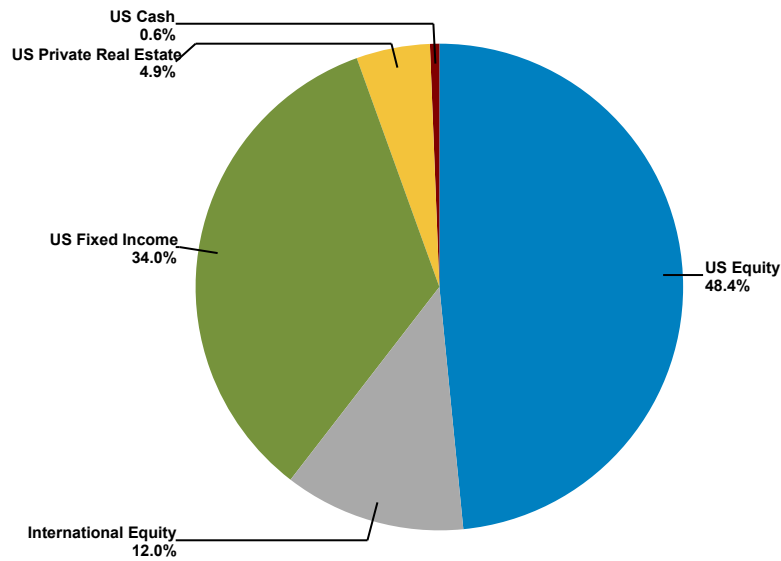
March 31, 2018 : \$28,725,296



Allocation

	Market Value	Allocation
US Equity	13,457,366	46.8
International Equity	3,534,667	12.3
US Fixed Income	9,712,719	33.8
US Private Real Estate	1,365,799	4.8
US Cash	654,744	2.3

June 30, 2018 : \$28,555,462



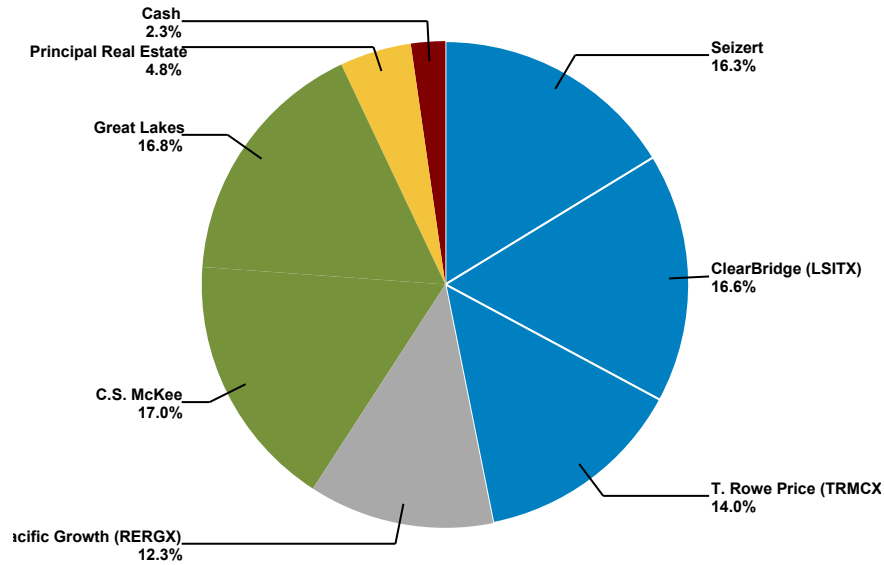
Allocation

	Market Value	Allocation
US Equity	13,830,104	48.4
International Equity	3,434,840	12.0
US Fixed Income	9,716,855	34.0
US Private Real Estate	1,395,671	4.9
US Cash	177,993	0.6



**Asset Allocation By Manager
Fire Total Fund
As of June 30, 2018**

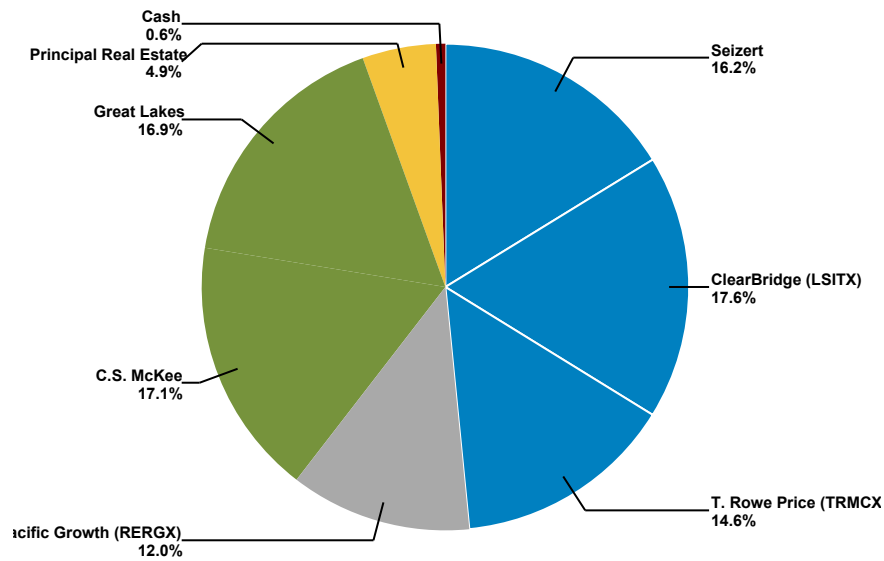
March 31, 2018 : \$28,725,296



Allocation

	Market Value	Allocation
Seizert	4,670,108	16.3
ClearBridge (LSITX)	4,769,864	16.6
T. Rowe Price (TRMCX)	4,017,394	14.0
AF EuroPacific Growth (REGX)	3,534,667	12.3
C.S. McKee	4,882,044	17.0
Great Lakes	4,830,676	16.8
Principal Real Estate	1,365,799	4.8
Cash	654,744	2.3

June 30, 2018 : \$28,555,462



Allocation

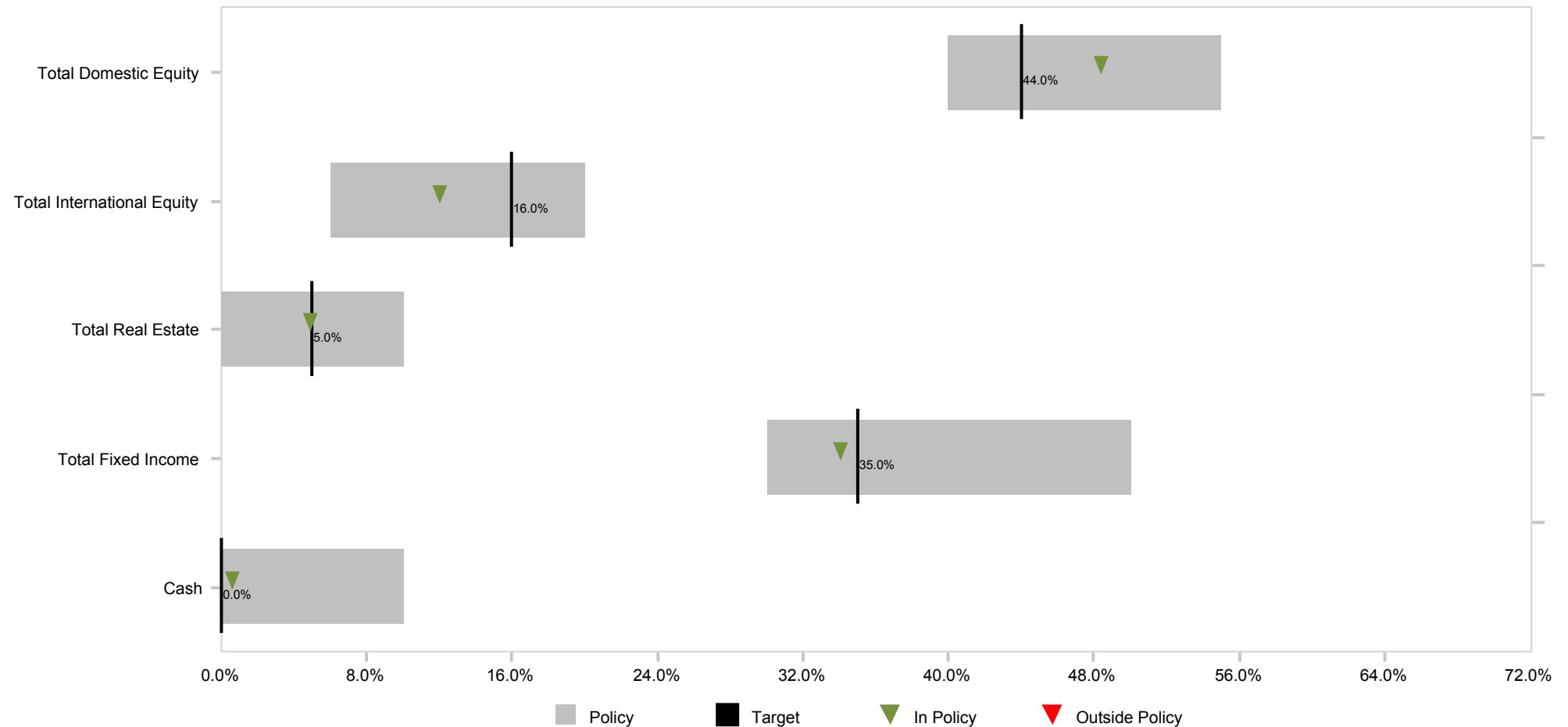
	Market Value	Allocation
Seizert	4,630,141	16.2
ClearBridge (LSITX)	5,022,938	17.6
T. Rowe Price (TRMCX)	4,177,026	14.6
AF EuroPacific Growth (REGX)	3,434,840	12.0
C.S. McKee	4,889,581	17.1
Great Lakes	4,827,273	16.9
Principal Real Estate	1,395,671	4.9
Cash	177,993	0.6



Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Fire Total Fund	28,555,462	100.0		100.0		-	0.0
Total Domestic Equity	13,830,104	48.4	40.0	44.0	55.0	-1,265,701	4.4
Total International Equity	3,434,840	12.0	6.0	16.0	20.0	1,134,034	-4.0
Total Real Estate	1,395,671	4.9	0.0	5.0	10.0	32,103	-0.1
Total Fixed Income	9,716,855	34.0	30.0	35.0	50.0	277,557	-1.0
Cash	177,993	0.6	0.0	0.0	10.0	-177,993	0.6

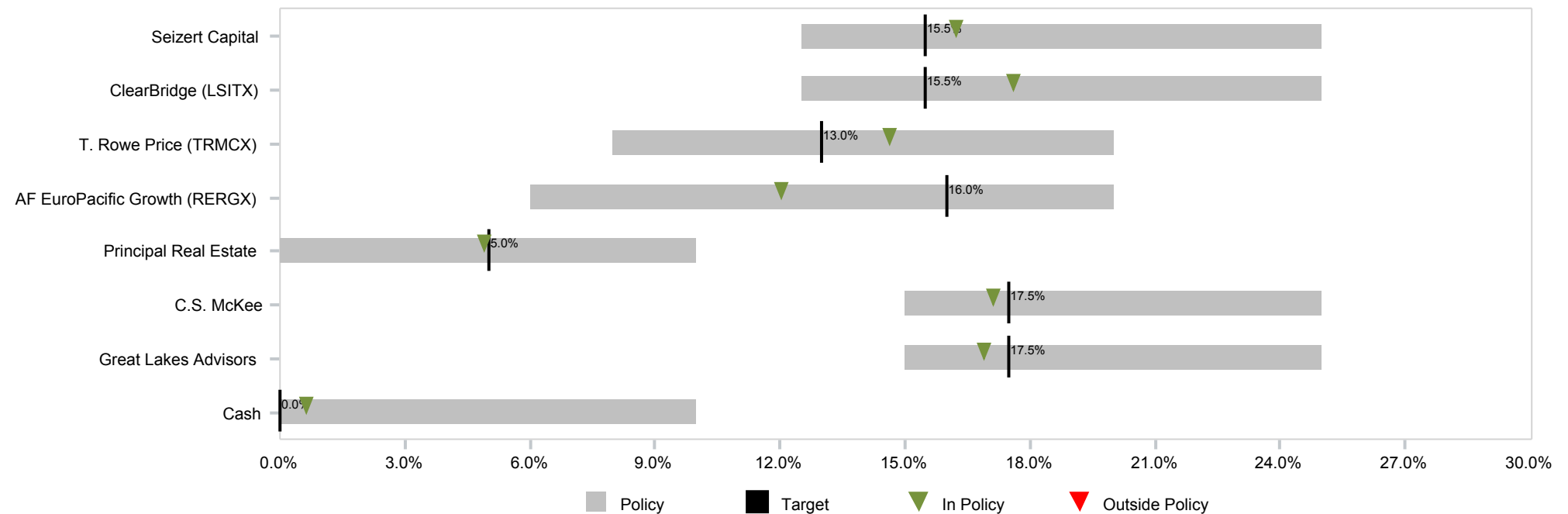
Allocation Summary



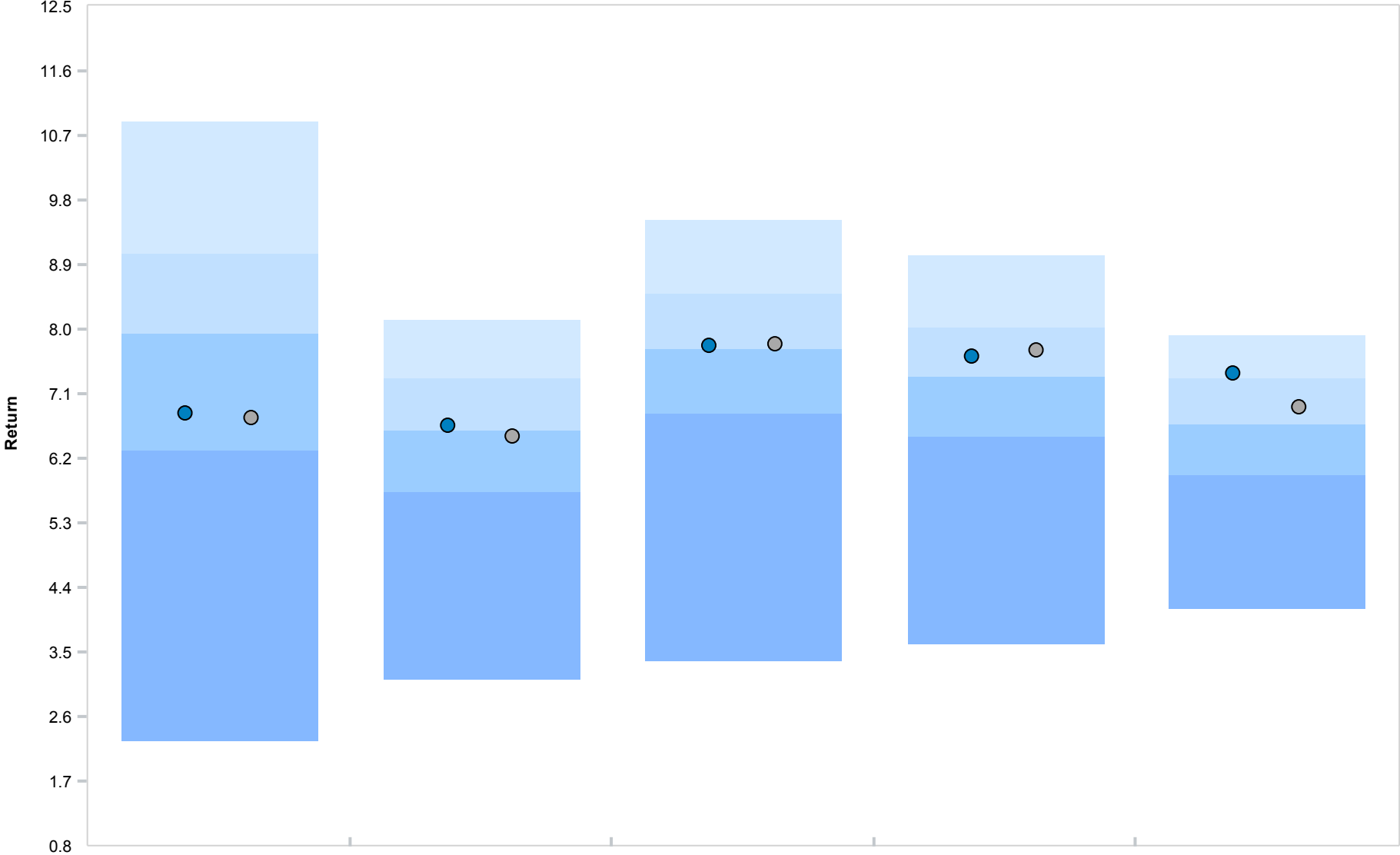
Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Fire Total Fund	28,555,462	100.0		100.0		-	0.0
Total Equity	17,264,944	60.5		60.0		-131,667	0.5
Total Domestic Equity	13,830,104	48.4		44.0		-1,265,701	4.4
Seizert Capital	4,630,141	16.2	12.5	15.5	25.0	-204,044	0.7
ClearBridge (LSITX)	5,022,938	17.6	12.5	15.5	25.0	-596,841	2.1
T. Rowe Price (TRMCX)	4,177,026	14.6	8.0	13.0	20.0	-464,816	1.6
Total International Equity	3,434,840	12.0		16.0		1,134,034	-4.0
AF EuroPacific Growth (RERGX)	3,434,840	12.0	6.0	16.0	20.0	1,134,034	-4.0
Total Real Estate	1,395,671	4.9		5.0		32,103	-0.1
Principal Real Estate	1,395,671	4.9	0.0	5.0	10.0	32,103	-0.1
Total Fixed Income	9,716,855	34.0		35.0		277,557	-1.0
Total Domestic Fixed Income	9,716,855	34.0		35.0		277,557	-1.0
C.S. McKee	4,889,581	17.1	15.0	17.5	25.0	107,624	-0.4
Great Lakes Advisors	4,827,273	16.9	15.0	17.5	25.0	169,932	-0.6
Cash	177,993	0.6	0.0	0.0	10.0	-177,993	0.6

Allocation Summary



Plan Sponsor Peer Group Analysis vs. All Master Trust - Total Fund



	1 YR	3 YR	5 YR	7 YR	10 YR
● Fire Total Fund	6.83 (71)	6.64 (49)	7.77 (49)	7.62 (42)	7.38 (22)
● Fire - Total Fund Policy	6.75 (72)	6.51 (53)	7.80 (48)	7.70 (39)	6.90 (40)
Median	7.94	6.58	7.73	7.35	6.68

Parentheses contain percentile rankings.



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