

Investment Performance Review
Period Ending March 31, 2019

**Village of Winnetka
Firefighters' Pension Fund**



The Winnetka Firefighters Pension Fund's market value as of March 31, 2019 was \$29,388,164. The Fund's market value of investments increased by \$2,135,188 in the past quarter. The Fund's market value of investments in the past 12 months increased by \$859,394 or 3%.

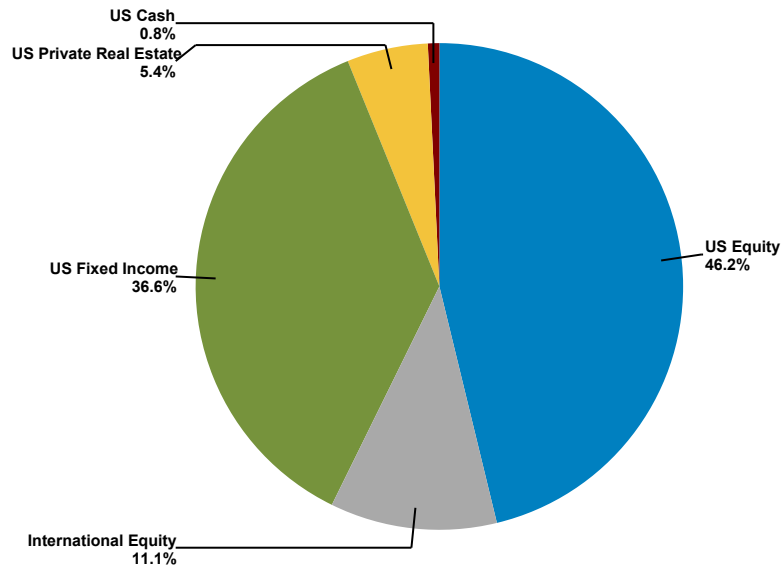
The Fund's asset allocation is in compliance with Illinois state statues and within stated Fund Investment Policy guidelines.

The 3 and 5 year performance record is in the top half of similar plans.



Asset Allocation By Asset Class
Fire Total Fund
As of March 31, 2019

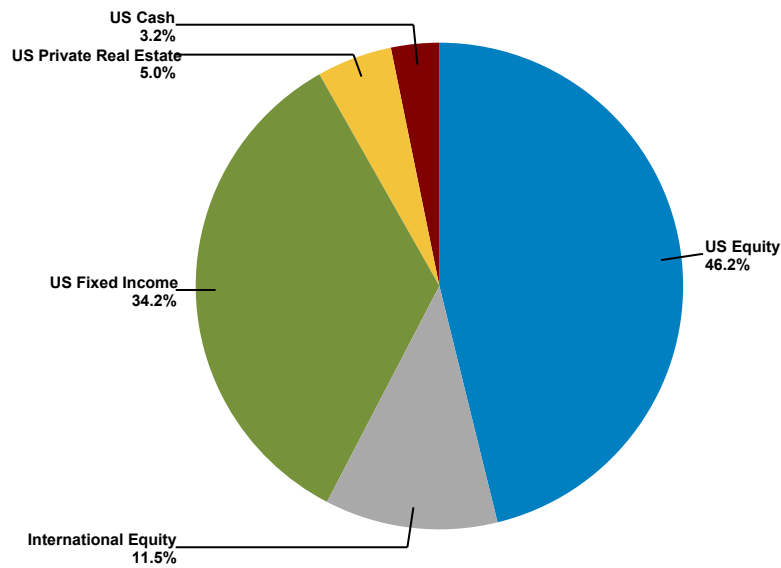
December 31, 2018 : \$26,884,925



Allocation

	Market Value	Allocation
■ US Equity	12,422,360	46.2
■ International Equity	2,977,020	11.1
■ US Fixed Income	9,833,769	36.6
■ US Private Real Estate	1,447,254	5.4
■ US Cash	204,522	0.8

March 31, 2019 : \$29,388,164



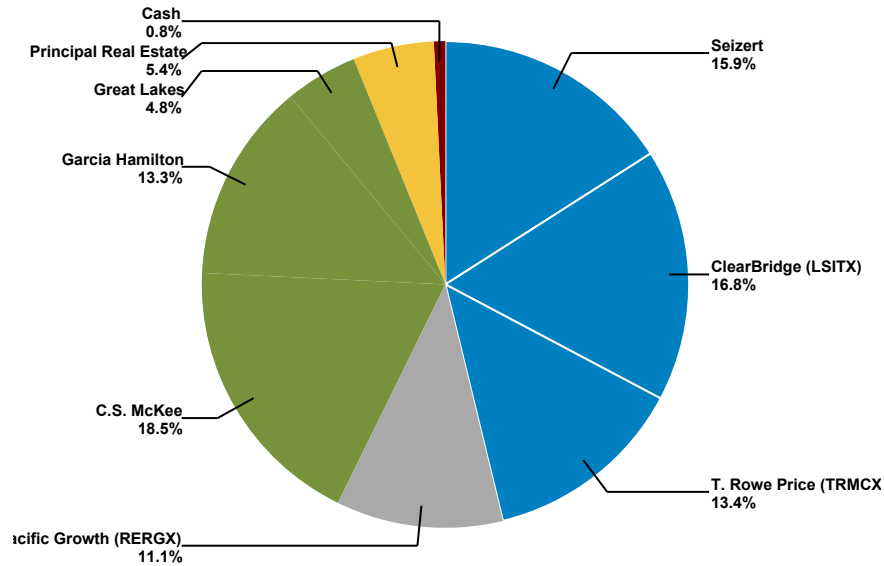
Allocation

	Market Value	Allocation
■ US Equity	13,567,559	46.2
■ International Equity	3,370,074	11.5
■ US Fixed Income	10,041,026	34.2
■ US Private Real Estate	1,470,674	5.0
■ US Cash	938,831	3.2



Asset Allocation By Manager
Fire Total Fund
As of March 31, 2019

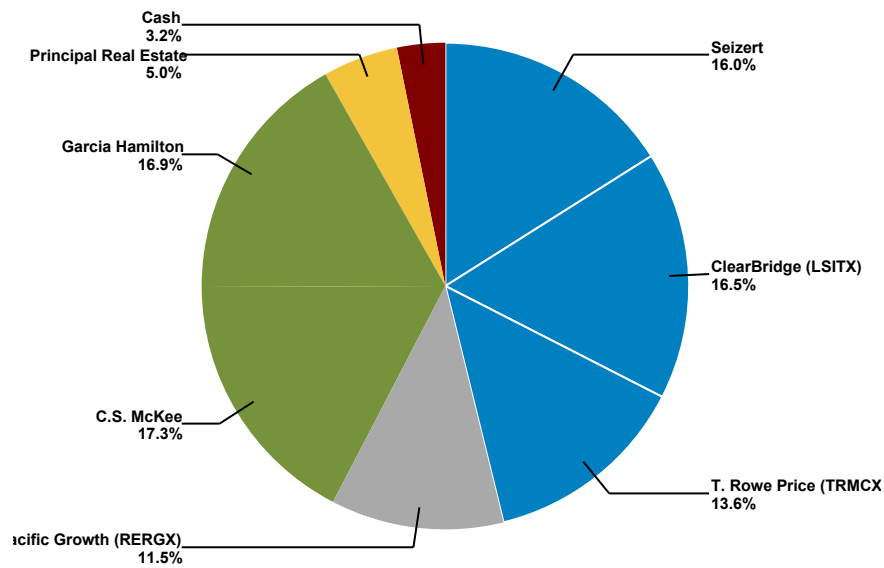
December 31, 2018 : \$26,884,925



Allocation

	Market Value	Allocation
Seizert	4,285,981	15.9
ClearBridge (LSITX)	4,521,295	16.8
T. Rowe Price (TRMCX)	3,615,084	13.4
AF EuroPacific Growth (REGX)	2,977,020	11.1
C.S. McKee	4,966,416	18.5
Garcia Hamilton	3,569,617	13.3
Great Lakes	1,297,736	4.8
Principal Real Estate	1,447,254	5.4
Cash	204,522	0.8

March 31, 2019 : \$29,388,164



Allocation

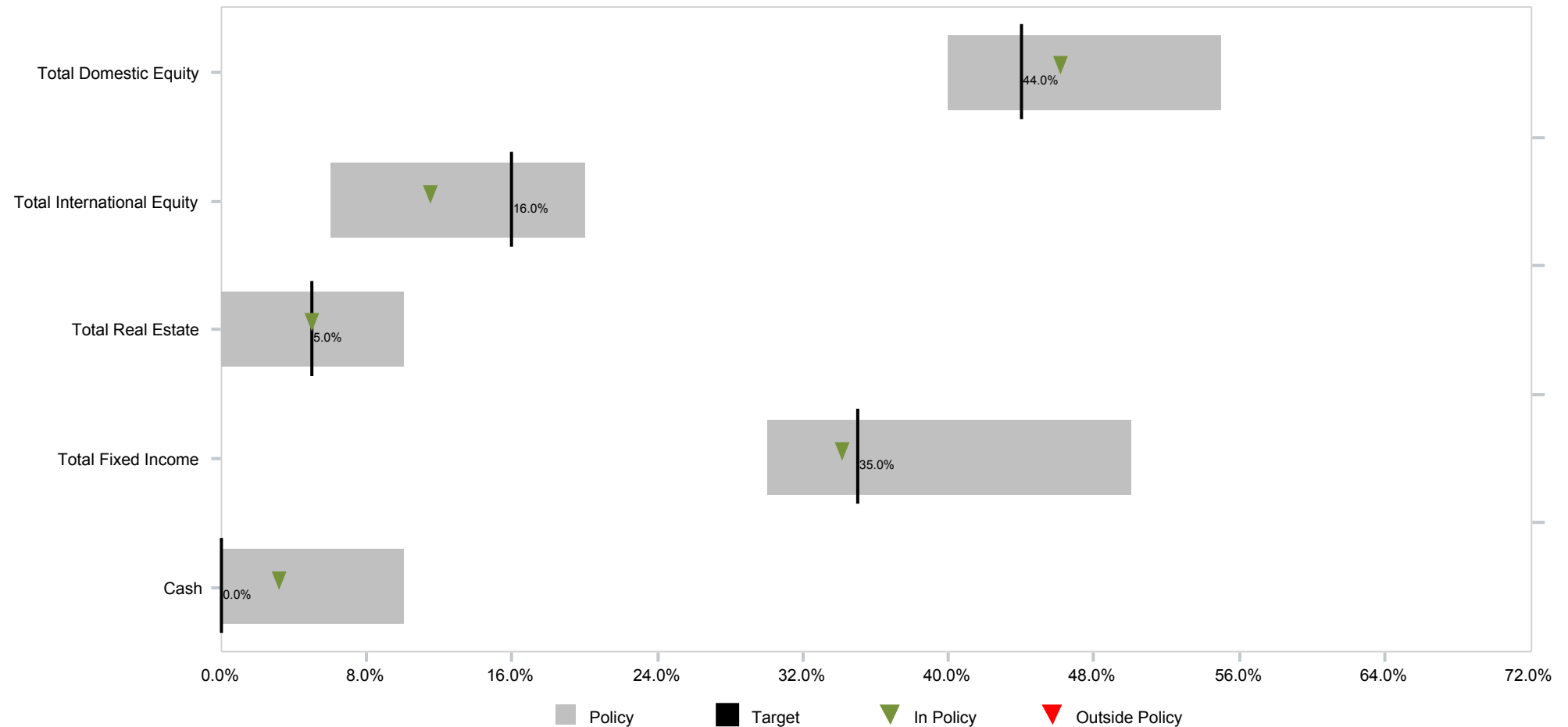
	Market Value	Allocation
Seizert	4,708,324	16.0
ClearBridge (LSITX)	4,853,010	16.5
T. Rowe Price (TRMCX)	4,006,225	13.6
AF EuroPacific Growth (REGX)	3,370,074	11.5
C.S. McKee	5,086,207	17.3
Garcia Hamilton	4,954,819	16.9
Great Lakes	-	0.0
Principal Real Estate	1,470,674	5.0
Cash	938,831	3.2



Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Fire Total Fund	29,388,164	100.0		100.0		-	0.0
Total Domestic Equity	13,567,559	46.2	40.0	44.0	55.0	-636,767	2.2
Total International Equity	3,370,074	11.5	6.0	16.0	20.0	1,332,032	-4.5
Total Real Estate	1,470,674	5.0	0.0	5.0	10.0	-1,266	0.0
Total Fixed Income	10,041,026	34.2	30.0	35.0	50.0	244,831	-0.8
Cash	938,831	3.2	0.0	0.0	10.0	-938,831	3.2

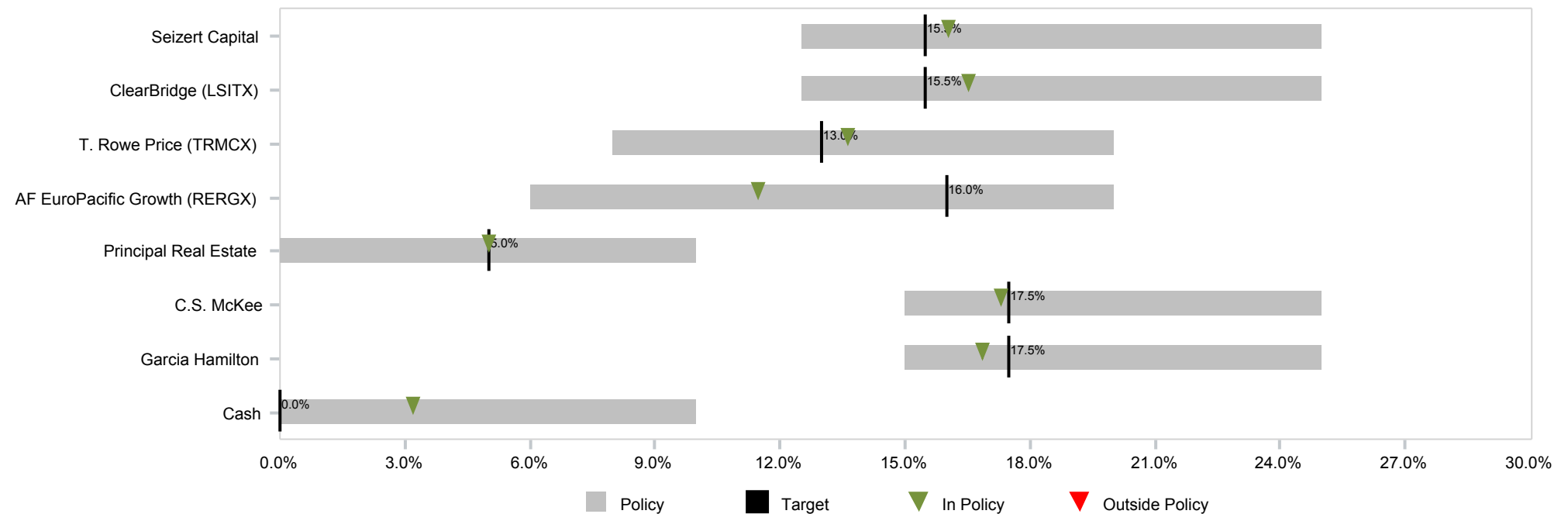
Allocation Summary



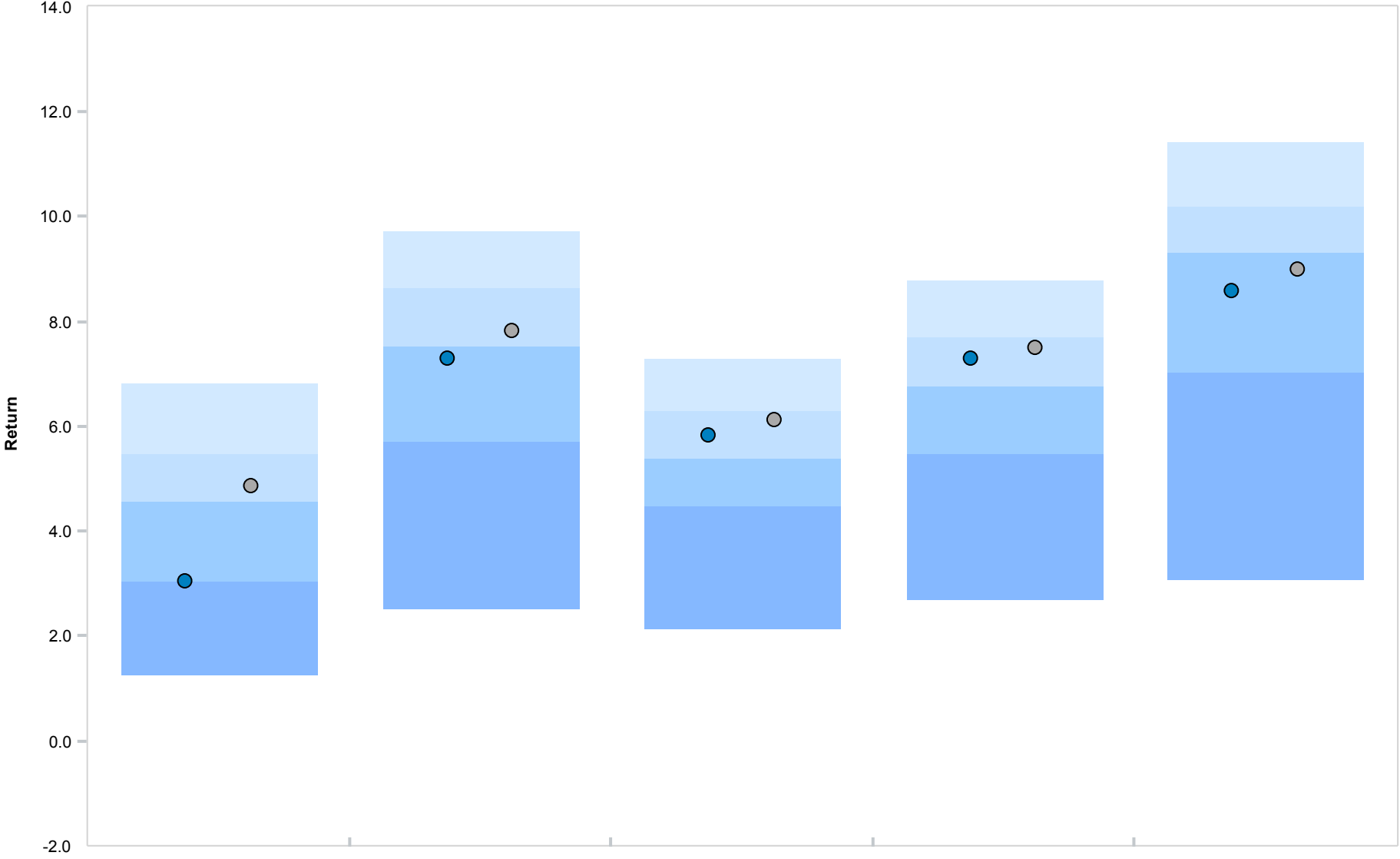
Asset Allocation Compliance

	Asset Allocation \$	Current Allocation (%)	Minimum Allocation (%)	Target Allocation (%)	Maximum Allocation (%)	Target Rebal. (\$)	Differences (%)
Fire Total Fund	29,388,164	100.0		100.0		-	0.0
Total Equity	16,937,633	57.6		60.0		695,265	-2.4
Total Domestic Equity	13,567,559	46.2		44.0		-636,767	2.2
Seizert Capital	4,708,324	16.0	12.5	15.5	25.0	-153,159	0.5
ClearBridge (LSITX)	4,853,010	16.5	12.5	15.5	25.0	-297,845	1.0
T. Rowe Price (TRMCX)	4,006,225	13.6	8.0	13.0	20.0	-185,763	0.6
Total International Equity	3,370,074	11.5		16.0		1,332,032	-4.5
AF EuroPacific Growth (RERGX)	3,370,074	11.5	6.0	16.0	20.0	1,332,032	-4.5
Total Real Estate	1,470,674	5.0		5.0		-1,266	0.0
Principal Real Estate	1,470,674	5.0	0.0	5.0	10.0	-1,266	0.0
Total Fixed Income	10,041,026	34.2		35.0		244,831	-0.8
Total Domestic Fixed Income	10,041,026	34.2		35.0		244,831	-0.8
C.S. McKee	5,086,207	17.3	15.0	17.5	25.0	56,722	-0.2
Garcia Hamilton	4,954,819	16.9	15.0	17.5	25.0	188,109	-0.6
Cash	938,831	3.2	0.0	0.0	10.0	-938,831	3.2

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	3.03 (76)	7.28 (57)	5.83 (40)	7.28 (37)	8.58 (64)
● Fire - Total Fund Policy	4.87 (44)	7.83 (45)	6.13 (30)	7.49 (31)	8.99 (60)
Median	4.56	7.52	5.37	6.75	9.32

Parentheses contain percentile rankings.



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