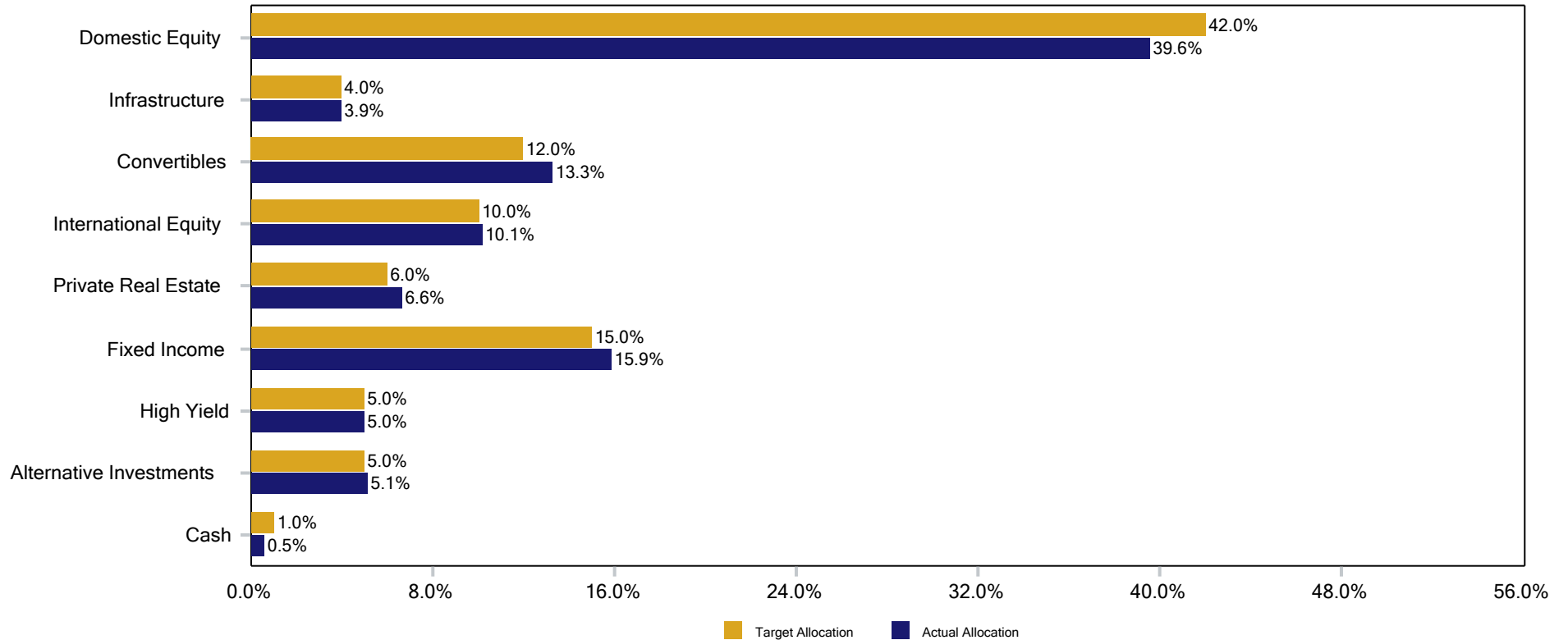


**SLCFD Firefighters' Pension Trust  
Actual vs. Target Asset Allocation  
June 30, 2020**



	Market Value Actual \$	Percent Actual	Percent Target	Percent Difference
Total Fund	271,324,652	100.0	100.0	0.0
Domestic Equity	107,387,162	39.6	42.0	-2.4
Infrastructure	10,685,228	3.9	4.0	-0.1
Convertibles	35,962,982	13.3	12.0	1.3
International Equity	27,532,286	10.1	10.0	0.1
Private Real Estate	17,974,639	6.6	6.0	0.6
Fixed Income	43,007,085	15.9	15.0	0.9
High Yield	13,447,748	5.0	5.0	0.0
Alternative Investments	13,839,666	5.1	5.0	0.1
Cash	1,487,856	0.5	1.0	-0.5

**SLCFD Firefighters' Pension Trust**  
**Asset Allocation & Performance - Gross**  
**June 30, 2020**

	Market Value	QTD ROR - Rank	FYTD ROR - Rank	1 Year ROR - Rank	2 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
<b>Total Fund</b>	<b>271,324,652</b>	<b>14.5 (16)</b>	<b>2.9 (40)</b>	<b>4.2 (33)</b>	<b>5.0 (44)</b>	<b>5.9 (42)</b>	<b>5.6 (63)</b>
Target Allocation		15.5	3.8	4.4	5.4	5.9	5.7
60% S&P500 / 40% BCAG		13.3	6.5	8.6	9.2	8.9	8.4
<b>Equity</b>	<b>181,567,659</b>	<b>21.1</b>	<b>2.1</b>	<b>3.2</b>	<b>4.4</b>	<b>6.8</b>	<b>6.5</b>
<b>Domestic Equity</b>	<b>107,387,162</b>	<b>20.4</b>	<b>-2.4</b>	<b>-0.5</b>	<b>2.7</b>	<b>6.7</b>	<b>7.8</b>
<b>Westwood Large Cap Value EB (CF)</b>	<b>18,051,675</b>	<b>13.1 (89)</b>	<b>-7.8 (49)</b>	<b>-3.8 (32)</b>	<b>3.0 (29)</b>	<b>6.1 (25)</b>	<b>7.2 (28)</b>
Russell 1000 Value Index		14.3	-10.1	-8.8	-0.6	1.8	4.6
<b>Fidelity 500 Index Fd (MF)</b>	<b>19,899,414</b>	<b>20.5</b>	<b>5.7</b>	<b>7.5</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P 500 Index		20.5	5.7	7.5	9.0	10.7	10.7
<b>Atlanta Capital HQ Growth Plus (SMA)</b>	<b>7,367,656</b>	<b>21.2 (86)</b>	<b>10.8 (80)</b>	<b>14.4 (73)</b>	<b>19.7 (16)</b>	<b>19.2 (36)</b>	<b>14.9 (40)</b>
<b>Voya Large Cap Growth Tr I (CF)</b>	<b>13,721,410</b>	<b>24.6 (67)</b>	<b>17.2 (60)</b>	<b>19.6 (49)</b>	<b>15.5 (52)</b>	<b>17.3 (53)</b>	<b>14.7 (44)</b>
Russell 1000 Growth Index		27.8	21.5	23.3	17.3	19.0	15.9
<b>Fidelity Mid Cap Index (MF)</b>	<b>30,760,965</b>	<b>24.6</b>	<b>-2.6</b>	<b>-2.2</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Russell Midcap Index		24.6	-2.7	-2.2	2.7	5.8	6.8
<b>Ceredex Small Cap Value (SMA)</b>	<b>17,586,042</b>	<b>17.5 (81)</b>	<b>-19.7 (82)</b>	<b>-18.6 (74)</b>	<b>-11.4 (63)</b>	<b>-2.8 (52)</b>	<b>1.8 (54)</b>
Russell 2000 Value Index		18.9	-17.0	-17.5	-12.0	-4.3	1.3
<b>Global Infrastructure</b>	<b>10,685,228</b>	<b>10.0</b>	<b>-5.0</b>	<b>-1.8</b>	<b>5.3</b>	<b>N/A</b>	<b>N/A</b>
<b>Cohen &amp; Steers Global Infrastructure Fund (CIT)</b>	<b>4,263,545</b>	<b>9.4</b>	<b>-7.2</b>	<b>-4.0</b>	<b>6.1</b>	<b>N/A</b>	<b>N/A</b>
<b>Lazard Global Listed Infrastructure Portfolio (MF)</b>	<b>6,421,684</b>	<b>10.4</b>	<b>-3.4</b>	<b>-0.2</b>	<b>5.1</b>	<b>N/A</b>	<b>N/A</b>
FTSE GLOBAL CORE INFR 50/50 INDEX		10.5	-9.6	-7.3	3.9	3.8	6.3
<b>Convertibles</b>	<b>35,962,982</b>	<b>25.5</b>	<b>16.5</b>	<b>16.0</b>	<b>11.5</b>	<b>11.6</b>	<b>8.9</b>
<b>Advent Convertibles Securities (SMA)</b>	<b>12,046,065</b>	<b>24.2 (14)</b>	<b>15.1 (25)</b>	<b>14.1 (35)</b>	<b>10.6 (28)</b>	<b>11.1 (28)</b>	<b>8.2 (36)</b>
<b>SSI Convertibles Securities (SMA)</b>	<b>12,152,693</b>	<b>25.1 (12)</b>	<b>15.9 (16)</b>	<b>15.4 (26)</b>	<b>11.8 (24)</b>	<b>11.5 (18)</b>	<b>9.3 (23)</b>
ML All Convertibles, All Qual		24.2	15.2	15.3	11.5	11.7	9.2

**SLCFD Firefighters' Pension Trust**  
**Asset Allocation & Performance - Gross**  
**June 30, 2020**

	Market Value	QTD ROR - Rank	FYTD ROR - Rank	1 Year ROR - Rank	2 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
<b>SPDR Barclays Convertibles (ETF)</b>	<b>11,764,225</b>	<b>27.2</b>	<b>18.8</b>	<b>18.6</b>	<b>12.0</b>	<b>N/A</b>	<b>N/A</b>
Blmbg. Barc. U.S. Convert: 500MM		26.5	18.8	18.0	11.9	12.1	10.7
<b>International Equity</b>	<b>27,532,286</b>	<b>23.1</b>	<b>7.5</b>	<b>5.5</b>	<b>3.3</b>	<b>5.6</b>	<b>4.8</b>
<b>Am Funds EuroPacific Growth R6 (MF)</b>	<b>8,087,960</b>	<b>22.9</b>	<b>5.2</b>	<b>3.7</b>	<b>3.1</b>	<b>5.3</b>	<b>N/A</b>
<b>William Blair Inst'l Int'l Growth (MF)</b>	<b>14,231,111</b>	<b>25.7</b>	<b>12.5</b>	<b>11.3</b>	<b>6.1</b>	<b>8.1</b>	<b>6.3</b>
International Benchmark		16.3	-2.7	-4.4	-1.3	1.6	2.8
<b>Fidelity Emerging Markets Index (MF)</b>	<b>2,627,842</b>	<b>18.8</b>	<b>1.2</b>	<b>-3.3</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>LMCG Emerging Markets I (CF)</b>	<b>2,585,372</b>	<b>14.8 (91)</b>	<b>-3.9 (69)</b>	<b>-8.7 (73)</b>	<b>-6.2 (85)</b>	<b>-1.8 (75)</b>	<b>0.0 (89)</b>
MSCI Emerging Markets Index		18.2	1.1	-3.0	-0.7	2.3	3.2
<b>Private Real Estate</b>	<b>17,974,639</b>	<b>-0.6</b>	<b>2.6</b>	<b>4.7</b>	<b>6.3</b>	<b>7.5</b>	<b>8.9</b>
<b>ARA American Core Realty (CF)</b>	<b>8,844,083</b>	<b>-1.2</b>	<b>1.8</b>	<b>3.2</b>	<b>5.4</b>	<b>6.3</b>	<b>7.4</b>
<b>Intercontinental US Real Estate Inv (CF)</b>	<b>9,130,556</b>	<b>0.0</b>	<b>3.5</b>	<b>6.1</b>	<b>7.2</b>	<b>8.6</b>	<b>10.4</b>
NCREIF Fund Index-ODCE (VW)		-1.6	0.9	2.2	4.3	5.7	7.3
<b>Fixed Income</b>	<b>56,454,833</b>	<b>5.1</b>	<b>3.3</b>	<b>4.8</b>	<b>5.7</b>	<b>3.8</b>	<b>3.3</b>
<b>Richmond Capital Intermediate Agg (SMA)</b>	<b>22,471,214</b>	<b>3.8 (47)</b>	<b>5.6 (46)</b>	<b>7.0 (56)</b>	<b>6.8 (67)</b>	<b>4.5 (60)</b>	<b>3.7 (53)</b>
Fixed Income Benchmark		2.1	5.2	6.6	6.7	4.3	3.4
<b>Richmond Capital - Short Term Bonds (SMA)</b>	<b>20,535,871</b>	<b>4.9 (7)</b>	<b>3.8 (29)</b>	<b>5.0 (18)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Blmbg. Barc. U.S. Credit 1-5 Year Index		4.6	4.2	5.4	5.8	3.9	3.2
<b>Vanguard High-Yield Corporate Adm (MF)</b>	<b>13,447,748</b>	<b>8.1</b>	<b>-0.9</b>	<b>1.0</b>	<b>5.0</b>	<b>N/A</b>	<b>N/A</b>
Blmbg. Barc. U.S. High Yield Very Lqd Idx		9.8	-3.3	-1.9	3.2	2.6	4.2

**SLCFD Firefighters' Pension Trust**  
**Asset Allocation & Performance - Gross**  
**June 30, 2020**

	Market Value	QTD ROR - Rank	FYTD ROR - Rank	1 Year ROR - Rank	2 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
<b>Alternative Investments</b>	<b>13,839,666</b>	<b>1.5</b>	<b>12.0</b>	<b>15.0</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
TerraCap Partners IV (Institutional), LP	8,653,516	0.4	12.7	N/A	N/A	N/A	N/A
Bloomfield Capital (CF)	5,186,150	3.1	9.3	12.3	N/A	N/A	N/A
CPI + 5%		0.9	4.0	5.7	6.3	6.8	6.7
<b>Cash</b>	<b>1,487,856</b>	<b>0.0</b>	<b>0.7</b>	<b>1.3</b>	<b>1.7</b>	<b>1.5</b>	<b>1.0</b>
Fifth Third R&D Cash Acct Sweep (MF)	1,487,856	0.0	0.7	1.3	1.7	1.5	1.0
ICE BofAML 3 Month U.S. T-Bill		0.0	1.1	1.6	2.0	1.8	1.2

**SLCFD Firefighters' Pension Trust**  
**Asset Allocation & Performance - Net**  
**June 30, 2020**

	Market Value	QTD ROR - Rank	FYTD ROR - Rank	1 Year ROR - Rank	2 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
<b>Total Fund</b>	<b>271,324,652</b>	<b>14.3</b>	<b>2.5</b>	<b>3.6</b>	<b>4.4</b>	<b>5.4</b>	<b>5.0</b>
Target Allocation		15.5	3.8	4.4	5.4	5.9	5.7
60% S&P500 / 40% BCAG		13.3	6.5	8.6	9.2	8.9	8.4
<b>Equity</b>	<b>181,567,659</b>	<b>20.9</b>	<b>1.8</b>	<b>2.7</b>	<b>3.8</b>	<b>6.2</b>	<b>5.9</b>
<b>Domestic Equity</b>	<b>107,387,162</b>	<b>20.2</b>	<b>-2.7</b>	<b>-0.8</b>	<b>2.3</b>	<b>6.2</b>	<b>7.4</b>
<b>Westwood Large Cap Value EB (CF)</b>	<b>18,051,675</b>	<b>12.8</b>	<b>-8.3</b>	<b>-4.4</b>	<b>2.3</b>	<b>5.3</b>	<b>6.4</b>
Russell 1000 Value Index		14.3	-10.1	-8.8	-0.6	1.8	4.6
<b>Fidelity 500 Index Fd (MF)</b>	<b>19,899,414</b>	<b>20.5 (37)</b>	<b>5.7 (36)</b>	<b>7.5 (29)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P 500 Index		20.5	5.7	7.5	9.0	10.7	10.7
<b>Atlanta Capital HQ Growth Plus (SMA)</b>	<b>7,367,656</b>	<b>21.0</b>	<b>10.3</b>	<b>13.6</b>	<b>18.9</b>	<b>18.4</b>	<b>14.1</b>
<b>Voya Large Cap Growth Tr I (CF)</b>	<b>13,721,410</b>	<b>24.4</b>	<b>16.7</b>	<b>18.9</b>	<b>14.9</b>	<b>16.7</b>	<b>14.1</b>
Russell 1000 Growth Index		27.8	21.5	23.3	17.3	19.0	15.9
<b>Fidelity Mid Cap Index (MF)</b>	<b>30,760,965</b>	<b>24.6 (50)</b>	<b>-2.7 (49)</b>	<b>-2.2 (50)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Russell Midcap Index		24.6	-2.7	-2.2	2.7	5.8	6.8
<b>Ceredex Small Cap Value (SMA)</b>	<b>17,586,042</b>	<b>17.2</b>	<b>-20.2</b>	<b>-19.3</b>	<b>-12.1</b>	<b>-3.6</b>	<b>0.9</b>
Russell 2000 Value Index		18.9	-17.0	-17.5	-12.0	-4.3	1.3
<b>Global Infrastructure</b>	<b>10,685,228</b>	<b>9.8</b>	<b>-5.7</b>	<b>-2.7</b>	<b>4.3</b>	<b>N/A</b>	<b>N/A</b>
<b>Cohen &amp; Steers Global Infrastructure Fund (CIT)</b>	<b>4,263,545</b>	<b>9.2 (82)</b>	<b>-7.8 (61)</b>	<b>-4.7 (54)</b>	<b>5.2 (17)</b>	<b>N/A</b>	<b>N/A</b>
<b>Lazard Global Listed Infrastructure Portfolio (MF)</b>	<b>6,421,684</b>	<b>10.2 (71)</b>	<b>-4.1 (13)</b>	<b>-1.2 (13)</b>	<b>4.1 (39)</b>	<b>N/A</b>	<b>N/A</b>
FTSE Global Core Infr 50/50 Index		10.5	-9.6	-7.3	3.9	3.8	6.3
<b>Convertibles</b>	<b>35,962,982</b>	<b>25.3</b>	<b>16.0</b>	<b>15.2</b>	<b>10.7</b>	<b>10.8</b>	<b>8.1</b>
<b>Advent Convertibles Securities (SMA)</b>	<b>12,046,065</b>	<b>24.0</b>	<b>14.5</b>	<b>13.2</b>	<b>9.7</b>	<b>10.3</b>	<b>7.3</b>
<b>SSI Convertibles Securities (SMA)</b>	<b>12,152,693</b>	<b>24.9</b>	<b>15.2</b>	<b>14.6</b>	<b>11.0</b>	<b>10.7</b>	<b>8.4</b>
ML All Convertibles, All Qual		24.2	15.2	15.3	11.5	11.7	9.2



**SLCFD Firefighters' Pension Trust**  
**Asset Allocation & Performance - Net**  
**June 30, 2020**

	Market Value	QTD ROR - Rank	FYTD ROR - Rank	1 Year ROR - Rank	2 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
<b>SPDR Barclays Convertibles (ETF)</b>	<b>11,764,225</b>	<b>27.1 (17)</b>	<b>18.4 (33)</b>	<b>18.1 (32)</b>	<b>11.6 (63)</b>	<b>N/A</b>	<b>N/A</b>
Blmbg. Barc. U.S. Convertibles: 500MM		26.5	18.8	18.0	11.9	12.1	10.7
<b>International Equity</b>	<b>27,532,286</b>	<b>22.9</b>	<b>6.9</b>	<b>4.8</b>	<b>2.6</b>	<b>4.8</b>	<b>3.9</b>
<b>Am Funds EuroPacific Growth R6 (MF)</b>	<b>8,087,960</b>	<b>22.8 (23)</b>	<b>4.8 (26)</b>	<b>3.2 (24)</b>	<b>2.6 (23)</b>	<b>4.8 (22)</b>	<b>N/A</b>
<b>William Blair Inst'l Int'l Growth (MF)</b>	<b>14,231,111</b>	<b>25.4 (14)</b>	<b>11.7 (9)</b>	<b>10.3 (9)</b>	<b>5.1 (12)</b>	<b>7.1 (12)</b>	<b>5.3 (19)</b>
International Benchmark		16.3	-2.7	-4.4	-1.3	1.6	2.8
<b>Fidelity Emerging Markets Index (MF)</b>	<b>2,627,842</b>	<b>18.8 (69)</b>	<b>1.1 (45)</b>	<b>-3.4 (53)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>LMCG Emerging Markets I (CF)</b>	<b>2,585,372</b>	<b>14.6</b>	<b>-4.4</b>	<b>-9.3</b>	<b>-6.9</b>	<b>-2.5</b>	<b>-0.7</b>
MSCI Emerging Markets Index		18.2	1.1	-3.0	-0.7	2.3	3.2
<b>Private Real Estate</b>	<b>17,974,639</b>	<b>-0.9</b>	<b>1.7</b>	<b>3.5</b>	<b>5.1</b>	<b>6.3</b>	<b>7.6</b>
<b>ARA American Core Realty (CF)</b>	<b>8,844,083</b>	<b>-1.5</b>	<b>0.9</b>	<b>2.1</b>	<b>4.2</b>	<b>5.1</b>	<b>6.2</b>
<b>Intercontinental US Real Estate Inv (CF)</b>	<b>9,130,556</b>	<b>-0.2</b>	<b>2.5</b>	<b>4.8</b>	<b>5.9</b>	<b>7.4</b>	<b>8.9</b>
NCREIF Fund Index-ODCE (VW)		-1.6	0.9	2.2	4.3	5.7	7.3
<b>Fixed Income</b>	<b>56,454,833</b>	<b>5.0</b>	<b>3.1</b>	<b>4.5</b>	<b>5.4</b>	<b>3.6</b>	<b>3.0</b>
<b>Richmond Capital Intermediate Agg (SMA)</b>	<b>22,471,214</b>	<b>3.7</b>	<b>5.3</b>	<b>6.7</b>	<b>6.5</b>	<b>4.2</b>	<b>3.4</b>
Fixed Income Benchmark		2.1	5.2	6.6	6.7	4.3	3.4
<b>Richmond Capital - Short Term Bonds (SMA)</b>	<b>20,535,871</b>	<b>4.8</b>	<b>3.6</b>	<b>4.6</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Blmbg. Barc. U.S. Credit 1-5 Year Index		4.6	4.2	5.4	5.8	3.9	3.2
<b>Vanguard High-Yield Corporate Adm (MF)</b>	<b>13,447,748</b>	<b>8.0 (74)</b>	<b>-1.0 (17)</b>	<b>0.9 (12)</b>	<b>4.8 (4)</b>	<b>N/A</b>	<b>N/A</b>
Blmbg. Barc. U.S. High Yield Very Liquid Index		9.8	-3.3	-1.9	3.2	2.6	4.2

**SLCFD Firefighters' Pension Trust**  
**Asset Allocation & Performance - Net**  
**June 30, 2020**

	Market Value	QTD ROR - Rank	FYTD ROR - Rank	1 Year ROR - Rank	2 Year ROR - Rank	3 Year ROR - Rank	5 Year ROR - Rank
<b>Alternative Investments</b>	<b>13,839,666</b>	<b>1.0</b>	<b>10.4</b>	<b>12.2</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
TerraCap Partners IV (Institutional), LP	8,653,516	0.0	11.5	N/A	N/A	N/A	N/A
Bloomfield Capital (CF)	5,186,150	2.4	7.1	8.8	N/A	N/A	N/A
CPI + 5%		0.9	4.0	5.7	6.3	6.8	6.7
<b>Cash</b>	<b>1,487,856</b>	<b>0.0</b>	<b>0.7</b>	<b>1.3</b>	<b>1.7</b>	<b>1.5</b>	<b>1.0</b>
Fifth Third R&D Cash Acct Sweep (MF)	1,487,856	0.0	0.7	1.3	1.7	1.5	1.0
ICE BofAML 3 Month U.S. T-Bill		0.0	1.1	1.6	2.0	1.8	1.2

**1 Target Allocation (IPS hybrid benchmark objective):** from Apr '19 is: 22% S&P 500 +12% Russell Mid Cap +8% Russell 2000 +4% FTSE Global infrastructure 50/50 +12% ML Convertibles +6.67% MSCI ACWI +3.33% MSCI EM +6% NCREIF ODCE +7% Barclay's US 1-5 Yr Credit Index +8% Barclays Intermediate Aggregate +5% Barclays High Yield + 5% CPI+5% + 1% ML 3M TBills; from Sep'18 is: 22% S&P 500 +12% S&P 400 +8% Russell 2000 +4% FTSE Global infrastructure 50/50 +12% ML Convertibles +8% MSCI ACWI +4% MSCI EM +6% NCREIF ODCE +8% Barclay's US 1-5 Yr Credit Index +10% Barclays Intermediate Aggregate +5% Barclays High Yield + 1% ML 3M TBills; from Jun'18: 15% S&P 500 +8% S&P 400 +7% Russell 2000 +5% FTSE Global infrastructure 50/50 +10% ML Convertibles +10% MSCI ACWI +5% MSCI EM + 3% Wilshire REIT +5% NCREIF ODCE +3% Barclays TIPS 1-10 Yrs +22% Barclays Intermediate Aggregate +5% Barclays High Yield +2% ML 3M TBills; from Jul'17: 15% S&P 500 +8% S&P 400 +7% Russell 2000 +5% Alerian MLP +10% ML Convertibles +10% MSCI ACWI +5% MSCI EM +3% Wilshire REIT +5% NCREIF ODCE +3% Barclays TIPS 1-10 Yrs +22% Barclays Intermediate Aggregate +5% Barclays High Yield + 2% ML 3M TBills; from Jul'16 is 14% S&P 500 + 8% S&P 400 + 7% Russell 2000 + 5% Alerian MLP + 8% ML Convertibles +10% MSCI ACWI +5% MSCI EM +3% Wilshire REIT +7% NCREIF ODCE +3% Barclays TIPS 1-10 Yrs + 23% Barclays Intermediate Aggregate + 2% ML 3M TBills + 5% HFRI Fd of Fds; from Jan'14 is 14% S&P 500 + 8% S&P 400 + 7% Russell 2000 + 5% Alerian MLP + 8% ML Convertibles + 10% MSCI EAFE +5% MSCI EM + 3% Wilshire REIT + 5% NCREIF ODCE + 3% Barclays TIPS 1-10 Yrs + 25% Barclays Intermediate Aggregate +2% ML 3M TBills + 5% HFRI Fd of Fds; from Feb'11 was 15% S&P 500 + 10% S&P 400 + 8% Russell 2000 +10% ML Convertibles +15% MSCI EAFE + 3% Wilshire REIT +3% NCREIF ODCE + 5% HFRI Fd of Fds + 3% Barclays TIPS 1-10 Yrs + 28% Barclays Aggregate; from Sep'09 is 18% S&P 500 +13% S&P 400 + 8% Russell 2000 + 15% MSCI EAFE + 6% Wilshire REIT + 5% HFRI Fd of Fds + 3% Barclays TIPS 1-10 Yrs + 32% Barclays Aggregate; from Dec'08 is 24% S&P 500 + 15% S&P 400 + 10% Russell 2000 + 10% MSCI EAFE + 6% Wilshire REIT + 5% HFRI Fd of Fds + 30% Barclays Aggregate; from Jul'07 was 24% S&P 500 + 15% S&P 400 + 10% Russell 2000 + 10% MSCI EAFE + 6% Wilshire REIT + 35% Barclays Aggregate; from Jul'03 was 50% S&P 500 + 50% Lehman Intermediate Aggregate; from Apr'02 was 50% S&P 500 + 50% Lehman Aggregate.

**2 Fixed Inc Benchmark:** from Jan'14 is 100% Barclay's Intermediate Aggregate; prior from Jul'07 was 100% Lehman Aggregate; prior from Jul'03 was 100% Lehman Intermediate Aggregate; prior from Apr'02 was 100% Lehman Aggregate.

**3 International Benchmark:** from Jul'16 is 100% MSCI ACWI; prior was 100% MSCI EAFE.

**4 SLCFD Firefighters' Pension Trust** was funded in April 2007 and prior data is from the SLCFD Chapter 175 Supplemental Trust Fund.

**5** 06/30/2020 market value for Vanguard High Yield includes a 07/01/2020 dividend accrual.

**6** The 06/30/2020 market value on custodian's SSI statement included critical pricing errors discovered by the manager, so BCA calculated June's performance using the manager's market value.

