

**Firemen's Annuity and Benefit Fund of Chicago**  
**Asset Allocation and Performance**  
**September 30 2014**

	<u>Assets</u>	<u>Allocation</u>	<u>Latest QTR</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>
<b>Total Fund (gross)</b>	<b>\$950,848,052</b>	<b>100.0%</b>	<b>-2.5%</b>	<b>2.4%</b>	<b>9.2%</b>	<b>15.7%</b>	<b>11.9%</b>
Total Fund (net)			-3.1%	1.8%	8.6%	15.1%	11.3%
<b>Total Fund Reference Index</b>			-2.2%	3.3%	8.8%	14.2%	10.5%
<b>Domestic Equity (gross)</b>	<b>\$417,070,587</b>	<b>43.9%</b>	<b>-1.6%</b>	<b>2.2%</b>	<b>12.6%</b>	<b>22.3%</b>	<b>15.8%</b>
Domestic Equity (net)			-2.1%	1.7%	12.1%	21.8%	15.3%
<b>Domestic Equity Reference Index</b>			1.1%	8.3%	19.7%	23.0%	15.7%
<b>Int'l Equity (gross)</b>	<b>\$237,860,400</b>	<b>25.0%</b>	<b>-6.1%</b>	<b>0.1%</b>	<b>6.8%</b>	<b>14.4%</b>	<b>8.5%</b>
Int'l Equity (net)			-6.8%	-0.6%	6.1%	13.7%	7.8%
<b>MS WORLD ex USA</b>			-5.7%	-0.3%	5.3%	13.7%	7.0%
<b>Fixed Income (gross)</b>	<b>\$240,896,919</b>	<b>25.3%</b>	<b>-0.1%</b>	<b>5.6%</b>	<b>6.7%</b>	<b>7.5%</b>	<b>8.4%</b>
Fixed Income (net)			-0.4%	5.3%	6.4%	7.2%	8.1%
<b>Barclays Capital Aggregate Index</b>			0.2%	4.1%	4.0%	2.4%	4.1%
<b>Alternatives (gross)</b>	<b>\$55,020,146</b>	<b>5.8%</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Alternatives (net)			-3.6%	3.6%	6.5%	4.9%	7.9%
<b>Alternatives Reference Index</b>			-4.1%	4.1%	11.0%	15.4%	12.3%

<sup>1</sup> Includes cash balance.