

# City of Orlando

## Investment Performance "Flash" Report

Periods Ending 6/30/2011



	Annualized Returns								General Employee	Wgt	Police	Wgt	Fire	Wgt
	Last Month	QTR	YTD	Fiscal YTD	Last Year	Three Years	Five Years							
<b>General Composite</b>	-0.8%	1.4%	5.8%	12.9%	23.9%	5.3%	5.1%	\$179,228,684	100%	-	-	-	-	
Allocation Index	-1.1%	1.2%	5.4%	12.3%	22.9%	4.6%	4.5%							
Policy Index	-0.8%	1.2%	4.7%	11.0%	21.9%	4.0%	4.2%							
<b>Police Composite</b>	-0.9%	1.5%	5.9%	13.0%	22.7%	4.6%	4.0%	-	-	\$396,118,867	100%	-	-	
Allocation Index	-1.1%	1.3%	5.3%	12.0%	21.9%	4.8%	4.7%							
Policy Index	-0.8%	1.2%	4.7%	11.2%	21.8%	4.3%	4.2%							
<b>Fire Composite</b>	-0.9%	1.3%	5.5%	12.5%	22.6%	3.9%	4.1%	-	-	-	-	\$259,591,443	100%	
Allocation Index	-1.0%	1.3%	5.4%	11.9%	21.6%	4.9%	4.6%							
Policy Index	-0.8%	1.2%	4.7%	11.0%	21.9%	4.1%	4.2%							
<b>Global Balanced General Composite</b>	-0.9%	1.6%	4.5%	8.7%	19.9%	5.9%	5.6%	\$23,307,851	13.0%	\$35,664,775	9.0%	-	-	
<b>Global Balanced Police Composite</b>	-1.0%	1.3%	N/A	N/A	N/A	N/A	N/A							
<b>Global Balanced Fire Composite</b>	-2.2%	-1.0%	N/A	N/A	N/A	N/A	N/A							
<b>GMO Global</b>	-0.7%	2.3%	5.3%	9.5%	20.8%	6.2%	N/A	\$15,231,889	8.5%	\$17,998,609	4.5%	-	-	
<b>Wellington Oppotunistic</b>	-3.1%	-2.2%	N/A	N/A	N/A	N/A	N/A							
MSCI ACWI 65%/BC Agg 35%	-1.1%	1.1%	4.2%	9.7%	21.0%	3.8%	5.1%							
<b>BlackRock Global</b>	-1.3%	0.3%	N/A	N/A	N/A	N/A	N/A	\$8,075,962	4.5%	\$17,666,166	4.5%	\$12,113,943	4.7%	
Blended Benchmark*	-0.9%	1.8%	5.2%	9.9%	21.7%	4.4%	5.4%							
<b>General Domestic Equity Composite</b>	-0.9%	1.0%	8.2%	22.6%	38.1%	4.7%	4.3%	\$84,643,794	47.2%	\$157,468,002	39.8%	\$102,129,207	39.3%	
<b>Police Domestic Equity Composite</b>	-1.0%	0.8%	8.8%	23.0%	36.7%	5.1%	3.3%							
<b>Fire Domestic Equity Composite</b>	-0.9%	0.8%	8.3%	22.6%	38.5%	4.4%	3.9%							
<b>Rhumblin S&amp;P 500</b>	-1.6%	0.1%	6.0%	17.4%	30.7%	3.7%	3.2%	-	-	\$17,605,615	4.4%	\$10,859,363	4.2%	
S&P 500	-1.7%	0.1%	6.0%	17.4%	30.7%	3.3%	2.9%							
<b>Wellington</b>	-2.4%	-1.1%	4.6%	16.9%	29.3%	3.6%	4.6%	\$4,488,071	2.5%	-	-	\$7,078,038	2.7%	
<b>Rhumblin 1000V</b>	-6.0%	-4.5%	1.6%	12.3%	23.6%	1.1%	0.5%							
<b>Barrow Hanley</b>	-1.4%	1.1%	8.4%	18.6%	31.5%	4.7%	N/A	-	-	\$10,890,937	2.7%	-	-	
R 1000 Value	-2.1%	-0.5%	5.9%	17.1%	28.9%	2.3%	1.2%							
<b>Rhumblin</b>	-1.7%	0.1%	6.4%	18.2%	31.8%	4.0%	3.5%	\$16,021,619	8.9%	-	-	-	-	
R 1000	-1.7%	0.1%	6.4%	18.3%	31.9%	3.7%	3.3%							
<b>Payden &amp; Rygel</b>	-1.4%	-0.7%	6.4%	19.7%	32.4%	2.2%	3.1%	-	-	\$10,128,373	2.6%	-	-	
<b>Wells Capital</b>	-1.1%	0.4%	6.4%	19.4%	40.0%	0.1%	4.3%							
R 1000 Growth	-1.4%	0.8%	6.8%	19.5%	35.0%	5.0%	5.3%							
<b>Rhumblin Mid Cap Growth</b>	-5.6%	-2.5%	5.2%	19.9%	37.5%	5.3%	5.6%	\$18,719	0.0%	\$23,432	0.0%	\$17,674	0.0%	
R Midcap Growth	-1.6%	1.6%	9.6%	24.9%	43.2%	6.6%	6.3%							
<b>Northpointe Capital</b>	-3.2%	-2.7%	5.8%	34.4%	46.7%	4.8%	N/A	-	-	\$6,484,755	1.6%	-	-	
R 2000 Growth	-2.1%	-0.6%	8.6%	27.2%	43.5%	8.4%	5.8%							
<b>Rhumblin S&amp;P 600 Growth Equal Weighted</b>	-6.9%	-5.4%	1.8%	18.9%	29.5%	9.9%	N/A	\$2,110	0.0%	\$5,001	0.0%	\$3,276	0.0%	
S&P 600 Growth	-2.1%	2.0%	11.3%	29.7%	42.7%	9.0%	6.3%							
<b>Equity Transition Account General**</b>	1.7%	N/A	N/A	N/A	N/A	N/A	N/A	\$60,244,258	33.6%	-	-	-	-	
<b>Equity Transition Account Police**</b>	1.7%	N/A	N/A	N/A	N/A	N/A	N/A							
<b>Equity Transition Account Fire**</b>	1.7%	N/A	N/A	N/A	N/A	N/A	N/A							
<b>Total International Equity</b>								\$10,540,955	5.9%	\$28,971,465	7.3%	\$19,076,192	7.3%	
<b>Thornburg</b>	-1.7%	1.4%	5.3%	13.2%	30.0%	N/A	N/A	\$10,540,955	5.9%	\$28,971,465	7.3%	\$19,076,192	7.3%	
MSCI EAFE	-1.3%	1.6%	5.0%	11.9%	30.4%	-1.8%	1.5%							

\*36% S&P 500/24% FTSE/24% ML 5 Yr Treas/16% CITI Non USD Gov

\*\*Transition accounts will fund Lord Abbett, William Blair, and additional rebalancing beg. in July

Fiscal YTD starts on 10/1/2010

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Periods Ending 6/30/2011



	Last Month	QTR	YTD	Fiscal YTD	Last Year	Annualized Returns		General Employee	Wgt	Police	Wgt	Fire	Wgt
						Three Years	Five Years						
<b>General Domestic Fixed Income Composite</b>	-0.6%	2.2%	3.0%	1.5%	4.4%	6.8%	6.7%	\$43,740,967	24.4%				
<b>Police Domestic Fixed Income Composite</b>	-0.6%	2.2%	3.0%	1.5%	4.5%	6.8%	6.7%			\$132,789,998	33.5%		
<b>Fire Domestic Fixed Income Composite</b>	-0.6%	2.2%	3.0%	1.5%	4.8%	6.9%	6.8%					\$85,913,840	33.1%
<b>Loomis</b>	-1.0%	2.6%	5.2%	5.1%	N/A	N/A	N/A	\$10,603,175	5.9%	\$32,977,166	8.3%	\$22,482,751	8.7%
<i>BC Aggregate</i>	-0.3%	2.3%	2.7%	1.4%	3.9%	6.5%	6.5%						
<b>Jennison</b>	-0.5%	2.0%	2.3%	0.7%	3.8%	N/A	N/A	\$15,968,317	8.9%	\$50,903,288	12.9%	\$35,228,142	13.6%
<b>Payden &amp; Rygel</b>	-0.5%	2.1%	2.3%	0.1%	3.3%	6.0%	6.3%	\$17,169,475	9.6%	\$48,909,545	12.3%	\$28,202,947	10.9%
<i>BC Gov/Cred</i>	-0.5%	2.3%	2.6%	0.4%	3.7%	6.2%	6.3%						
<b>Real Estate Composite</b>								\$8,440,061	4.7%	\$22,776,174	5.7%	\$15,056,503	5.8%
<b>Duff &amp; Phelps</b>	-3.0%	4.3%	11.9%	20.2%	36.4%	7.4%	4.4%	\$2,544,584	1.4%	\$9,652,854	2.4%	\$6,048,696	2.3%
<i>NAREIT Equity</i>	-3.3%	3.6%	10.2%	18.4%	33.6%	5.2%	2.5%						
<b>JP Morgan Strategic Property</b>	2.4%	5.3%	9.0%	N/A	N/A	N/A	N/A	\$5,815,527	3.2%	\$12,947,776	3.3%	\$8,887,880	3.4%
<i>NCREIF ODCE</i>	4.7%	4.6%	8.9%	8.9%	20.6%	-7.6%	0.0%						
<b>MREP Global IV*</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	\$79,951	0.0%	\$175,544	0.0%	\$119,926	0.0%
<i>NCREIF Property</i>	3.9%	3.9%	7.4%	7.4%	16.7%	-2.6%	3.4%						
<b>Hedge Fund Composite</b>	-1.4%	-0.8%	0.8%	N/A	N/A	N/A	N/A	\$8,318,534	4.6%	\$18,157,769	4.6%	\$12,387,164	4.8%
<b>Entrust**</b>	-1.7%	-1.1%	0.9%	N/A	N/A	N/A	N/A	\$4,165,635	2.3%	\$9,092,784	2.3%	\$6,203,064	2.4%
<b>Grosvenor**</b>	-1.2%	-0.4%	0.6%	N/A	N/A	N/A	N/A	\$4,152,899	2.3%	\$9,064,985	2.3%	\$6,184,100	2.4%
<i>HRFI Fund of Funds</i>	-1.3%	-1.1%	-0.3%	3.3%	6.7%	-1.8%	1.5%						
<b>Total Cash</b>								\$236,521	0.1%	\$290,683	0.1%	\$1,147,568	0.4%
<b>Cash</b>	0.0%	0.1%	0.2%	0.3%	0.3%	0.9%	2.7%	\$236,521	0.1%	\$290,683	0.1%	\$237,359	0.1%
<b>Transition II</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	-	\$910,209	0.4%
<i>90 Day T-Bill</i>	0.0%	0.0%	0.1%	0.1%	0.2%	0.4%	2.0%						

\*Updated on a One Quarter Lag basis

\*\*Returns based off of June Estimate

Fiscal YTD starts on 10/1/2010

