

City of Orlando

Investment Performance "Flash" Report

Periods Ending 8/31/2011



	Annualized Returns						General Employee	Wgt	Police	Wgt	Fire	Wgt
	Last Month	YTD	Fiscal YTD	Last Year	Three Years	Five Years						
General Composite	-4.0%	1.5%	8.3%	15.6%	4.3%	3.9%	\$168,907,186	100%	-	-	-	-
Allocation Index	-3.3%	2.3%	9.0%	15.9%	3.7%	3.5%						
Policy Index	-3.3%	0.9%	7.1%	13.8%	2.9%	2.8%						
Police Composite	-3.6%	2.0%	8.9%	15.4%	3.7%	3.0%	-	-	\$374,376,725	100%	-	-
Allocation Index	-3.1%	2.7%	9.2%	15.6%	3.9%	3.7%						
Policy Index	-3.3%	0.9%	7.2%	13.9%	3.0%	2.8%						
Fire Composite	-3.8%	1.4%	8.1%	14.9%	3.0%	3.0%	-	-	-	-	\$247,568,304	100%
Allocation Index	-3.1%	2.8%	9.2%	15.4%	4.0%	3.7%						
Policy Index	-3.3%	0.9%	7.0%	13.7%	2.9%	2.8%						
Global Balanced General Composite	-3.0%	1.7%	5.8%	12.6%	5.5%	5.0%	\$22,670,494	13.4%				
Global Balanced Police Composite	-3.2%	N/A	N/A	N/A	N/A	N/A			\$34,647,196	9.3%		
Global Balanced Fire Composite	-3.9%	N/A	N/A	N/A	N/A	N/A					\$22,900,686	9.3%
GMO Global	-2.7%	2.7%	6.9%	13.8%	5.8%	N/A	\$14,857,444	8.8%	\$17,556,150	4.7%	-	-
Wellington Oppotunistic	-4.3%	N/A	N/A	N/A	N/A	N/A	-	-	-	-	\$11,181,112	4.5%
MSCI ACWI 65%/BC Agg 35%	-4.2%	-0.6%	4.6%	11.2%	3.1%	3.5%						
BlackRock Global	-3.6%	N/A	N/A	N/A	N/A	N/A	\$7,813,050	4.6%	\$17,091,046	4.6%	\$11,719,574	4.7%
Blended Benchmark*	-3.1%	1.8%	6.4%	13.1%	3.8%	4.1%						
General Domestic Equity Composite	-7.0%	-0.2%	13.0%	25.2%	2.5%	2.6%	\$45,918,865	27.2%				
Police Domestic Equity Composite	-6.6%	0.6%	13.7%	25.3%	3.0%	1.9%			\$102,013,236	27.2%		
Fire Domestic Equity Composite	-6.8%	0.0%	13.3%	25.8%	2.3%	2.3%					\$67,448,696	27.2%
Rhumblin S&P 500	-5.3%	-1.6%	9.0%	18.7%	0.9%	1.1%	-	-	\$56,219,348	15.0%	\$36,364,347	14.7%
S&P 500	-5.4%	-1.8%	8.8%	18.5%	0.5%	0.8%						
Wellington	-6.4%	-5.6%	5.5%	13.9%	0.6%	1.6%	\$4,034,510	2.4%	-	-	\$6,362,737	2.6%
Barrow Hanley	-5.9%	-2.1%	7.1%	16.7%	1.0%	N/A	-	-	\$9,782,145	2.6%	-	-
R 1000 Value	-6.2%	-4.0%	6.1%	14.4%	-1.4%	-1.6%						
Rhumblin	-5.8%	-1.9%	9.0%	19.0%	1.2%	1.3%	\$25,442,028	15.1%	-	-	-	-
R 1000	-5.8%	-1.9%	9.0%	19.1%	0.8%	1.1%						
Payden & Rygel	-6.5%	-2.0%	10.2%	21.4%	1.6%	2.0%	-	-	\$9,315,951	2.5%	-	-
Wells Capital	-8.5%	-4.3%	7.4%	22.1%	-1.6%	2.2%	\$3,473,555	2.1%	-	-	\$5,856,457	2.4%
R 1000 Growth	-5.3%	0.2%	12.0%	24.0%	3.1%	3.7%						
William Blair SMID Growth	-8.9%	N/A	N/A	N/A	N/A	N/A	\$6,288,256	3.7%	\$6,968,068	1.9%	\$9,177,456	3.7%
Russell 2500 Growth	-6.8%	-1.7%	12.1%	25.6%	3.8%	4.3%						
Northpointe Capital	-11.9%	-11.8%	12.0%	26.9%	-2.3%	N/A	-	-	\$5,396,733	1.4%	-	-
R 2000 Growth	-8.6%	-4.6%	11.7%	27.5%	2.1%	3.6%						
Lord Abbett SMID Value	-9.3%	N/A	N/A	N/A	N/A	N/A	\$6,319,237	3.7%	\$13,663,214	3.6%	\$9,222,669	3.7%
Russell 1750 Value	-8.2%	-6.2%	6.8%	17.3%	1.6%	0.8%						
Equity Transition Account General	-8.4%	N/A	N/A	N/A	N/A	N/A	\$361,279	0.2%	-	-	-	-
Equity Transition Account Police	-8.4%	N/A	N/A	N/A	N/A	N/A	-	-	\$667,777	0.2%	-	-
Equity Transition Account Fire	-8.4%	N/A	N/A	N/A	N/A	N/A	-	-	-	-	\$465,030	0.2%
Total International Equity							\$23,449,954	13.9%	\$51,287,320	13.7%	\$33,592,471	13.6%
Thornburg	-9.9%	-7.1%	-0.1%	9.8%	N/A	N/A	\$23,449,954	13.9%	\$51,287,320	13.7%	\$33,592,471	13.6%
MSCI EAFE	-9.0%	-6.0%	0.2%	10.0%	-3.0%	-1.5%						

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

Fiscal YTD starts on 10/1/2010

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	Last Month	YTD	Fiscal YTD	Annualized Returns			General Employee	Wgt	Police	Wgt	Fire	Wgt
				Last Year	Three Years	Five Years						
General Domestic Fixed Income Composite	0.2%	4.9%	3.3%	4.0%	7.2%	6.6%	\$60,312,933	35.7%				
Police Domestic Fixed Income Composite	0.6%	5.4%	3.9%	4.5%	7.4%	6.7%			\$146,279,970	39.1%		
Fire Domestic Fixed Income Composite	0.5%	5.4%	3.9%	4.5%	7.5%	6.8%					\$95,758,452	38.7%
Loomis	-1.3%	5.5%	5.4%	7.5%	N/A	N/A	\$28,325,261	16.8%	\$47,678,622	12.7%	\$32,285,097	13.0%
<i>BC Aggregate</i>	1.5%	5.9%	4.5%	4.6%	7.2%	6.6%						
Jennison	1.6%	5.8%	4.2%	4.5%	9.2%	N/A	\$15,410,503	9.1%	\$50,432,330	13.5%	\$35,425,015	14.3%
Payden & Rygel	1.3%	5.5%	3.2%	3.3%	6.7%	6.4%	\$16,577,169	9.8%	\$48,169,018	12.9%	\$28,048,340	11.3%
<i>BC Gov/Cred</i>	1.7%	6.4%	4.1%	4.3%	7.1%	6.5%						
Real Estate Composite							\$8,432,519	5.0%	\$22,582,962	6.0%	\$14,949,421	6.0%
Duff & Phelps	-5.8%	7.1%	15.1%	20.0%	4.0%	2.0%	\$2,432,006	1.4%	\$9,225,791	2.5%	\$5,781,090	2.3%
<i>NAREIT Equity</i>	-5.7%	5.6%	13.4%	18.5%	1.8%	0.2%						
JP Morgan Strategic Property	0.9%	11.2%	N/A	N/A	N/A	N/A	\$5,920,562	3.5%	\$13,181,627	3.5%	\$9,048,405	3.7%
<i>NCREIF ODCE</i>	4.7%	8.9%	8.9%	20.6%	-7.6%	0.0%						
MREP Global IV*	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%	7.4%	7.4%	16.7%	-2.6%	3.4%						
Hedge Fund Composite	-3.3%	-2.9%	N/A	N/A	N/A	N/A	\$8,009,038	4.7%	\$17,482,200	4.7%	\$11,926,294	4.8%
Entrust**	-3.9%	-3.6%	N/A	N/A	N/A	N/A	\$3,981,022	2.4%	\$8,689,811	2.3%	\$5,928,158	2.4%
Grosvenor**	-2.8%	-2.5%	N/A	N/A	N/A	N/A	\$4,028,016	2.4%	\$8,792,389	2.3%	\$5,998,136	2.4%
<i>HRFI Fund of Funds</i>	-2.6%	-2.5%	1.0%	3.4%	-1.2%	1.0%						
Total Cash							\$113,383	0.1%	\$83,841	0.0%	\$992,283	0.4%
Cash	0.0%	0.2%	0.3%	0.3%	0.5%	2.5%	\$113,383	0.1%	\$83,841	0.0%	\$82,044	0.0%
Transition II	N/A	N/A	N/A	N/A	N/A	N/A	-	-	-	-	\$910,239	0.4%
<i>90 Day T-Bill</i>	0.0%	0.1%	0.1%	0.1%	0.3%	1.8%						

*Updated on a One Quarter Lag basis

**Based on August estimate

Fiscal YTD starts on 10/1/2010

