

**CITY OF FRESNO RETIREMENT SYSTEMS  
SUMMARY HIGHLIGHTS FOR FISCAL YEARS 2016 and 2015**

Description	Fire & Police System FY 2017	Employees System FY 2017	Combined Systems Totals FY 2017	Combined Systems Totals FY 2016	Net Change
<b>Net Assets Restricted for Pension Benefits</b>	\$ 1,509,542,788	\$ 1,274,121,736	\$ 2,783,664,524	\$ 2,494,587,659	11.59%
<b>Net increase (decrease) in Assets</b>	\$ 158,254,148	\$ 130,822,717	\$ 289,076,865	(52,056,560)	
<b>Retirement Benefits Payments</b>	\$ 57,028,861	\$ 54,350,851	\$ 111,379,712	105,626,651	5.45%
<b>Annualized Investment Returns:</b>					
One Year Performance			14.74%	0.88%	
Three Years Performance			6.15%	7.02%	
Five Year Performance			9.82%	6.82%	
Ten Year Performance			5.52%	5.76%	
Twenty Year Performance			7.37%	7.51%	
Twenty-Five Year Performance			8.70%	8.61%	
<b>Asset Allocation Targets:</b>					
Domestic Equities- Large Cap			15.80%	22.50%	
Domestic Equities-Small Cap			7.20%	7.50%	
International Equities			19.00%	22.00%	
Emerging Market Equities			6.00%	8.00%	
<b>Total Equities</b>			<b>48.00%</b>	<b>60.00%</b>	
Domestic Fixed Income			10.00%	11.00%	
High Yield Bonds			5.00%	10.00%	
Absolute Return Strategy			0.00%	4.00%	
Core Real Estate			11.00%	11.00%	
Value Add Real Estate/REITs			4.00%	4.00%	
<b>Total Fixed Income &amp; Real Estate</b>			<b>30.00%</b>	<b>40.00%</b>	
Infrastructure			4.00%		
MLPs			5.00%		
Private Equity			5.00%		
Private Debt (Includes Direct Lending)			8.00%		
<b>Total Alternatives</b>			<b>22.00%</b>		
<b>Total Asset Allocation</b>			<b>100.00%</b>	<b>100.00%</b>	
<b>Membership:</b>					
Active	1,084	2,079	3,163	3,005	5.26%
Retired	1,042	1,916	2,958	2,850	3.79%
Inactive Deferred Vested	90	251	341	342	-0.29%
<b>Totals</b>	<b>2,216</b>	<b>4,246</b>	<b>6,462</b>	<b>6,197</b>	<b>4.28%</b>
<b>Member Contributions</b>	\$ 8,169,019	\$ 10,180,589	\$ 18,349,608	\$ 16,846,094	8.93%
<b>City Contributions</b>	\$ 18,543,308	\$ 15,205,360	\$ 33,748,668	\$ 31,798,036	6.13%
<b>Actuarial Funding Staus (GASB 25)</b>	119.8%	113.0%			
<b>Market Value Funding Status</b>	121.2%	114.3%			
<b>Actuarial Assumptions:</b>					
Annual Inflation	3.00%	3.00%		3.00%	
Annual Investment Assumption	7.25%	7.25%		7.25%	
<b>City Normal Contribution rates:</b>					
	<b>Member</b>	<b>Member</b>	<b>City</b>	<b>City</b>	
Fire and Police Tier 1	5.25%		29.59%	26.88%	
Fire and Police Tier 2	9.00%		22.24%	22.07%	
Fire and Police Blended City rate net			19.02%	20.14%	
Employees System		8.95%	12.77%	12.04%	