

**CITY OF FRESNO RETIREMENT SYSTEMS  
SUMMARY HIGHLIGHTS FOR FISCAL YEARS 2018 and 2017**

Description	Fire & Police System FY 2018	Employees System FY 2018	Combined Systems Totals FY 2018	Combined Systems Totals FY 2017	Net Change
<b>Net Assets Restricted for Pension Benefits</b>	\$ 1,602,585,594	\$ 1,348,690,633	\$ 2,951,276,227	\$ 2,783,664,524	6.02%
<b>Net increase (decrease) in Assets</b>	\$ 93,042,806	\$ 74,568,897	\$ 167,611,703	\$ 289,076,865	
<b>Retirement Benefits Payments</b>	\$ 60,491,661	\$ 56,241,911	\$ 116,733,572	\$ 111,379,712	4.81%
<b>Annualized Investment Returns:</b>					
One Year Performance			8.87%	14.74%	
Three Years Performance			8.02%	6.15%	
Five Year Performance			8.90%	9.82%	
Ten Year Performance			7.09%	5.52%	
Twenty Year Performance			6.85%	7.37%	
Twenty-Five Year Performance			8.51%	8.70%	
<b>Asset Allocation Targets:</b>					
Domestic Equities- Large Cap			15.80%	15.80%	
Domestic Equities-Small Cap			7.20%	7.20%	
International Equities			19.00%	19.00%	
Emerging Market Equities			6.00%	6.00%	
<b>Total Equities</b>			<b>48.00%</b>	<b>48.00%</b>	
Domestic Fixed Income			10.00%	10.00%	
High Yield Bonds			5.00%	5.00%	
Absolute Return Strategy			0.00%	0.00%	
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>30.00%</b>	
Infrastructure			4.00%	4.00%	
MLPs			5.00%	5.00%	
Private Equity			5.00%	5.00%	
Private Debt (Includes Direct Lending)			8.00%	8.00%	
<b>Total Alternatives</b>			<b>22.00%</b>	<b>22.00%</b>	
<b>Total Asset Allocation</b>			<b>100.00%</b>	<b>100.00%</b>	
<b>Membership:</b>					
Active	1,138	2,172	3,310	3,163	4.65%
Retired	1,062	1,970	3,032	2,958	2.50%
Inactive Deferred Vested	94	251	345	341	1.17%
<b>Totals</b>	<b>2,294</b>	<b>4,393</b>	<b>6,687</b>	<b>6,462</b>	<b>3.48%</b>
<b>Member Contributions</b>	\$ 8,963,672	\$ 10,329,475	\$ 19,293,147	\$ 18,349,608	5.14%
<b>City Contributions</b>	\$ 19,696,957	\$ 14,608,659	\$ 34,305,616	\$ 33,748,668	1.65%
<b>Actuarial Funding Staus (GASB 25)</b>	120.3%	114.8%			
<b>Market Value Funding Status</b>	122.2%	116.6%			
<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	5.02%		28.38%	29.59%	
Fire and Police Tier 2	9.00%		23.15%	22.24%	
Fire and Police Blended City rate net			18.92%	19.02%	
Employees System		8.24%	11.39%	12.77%	