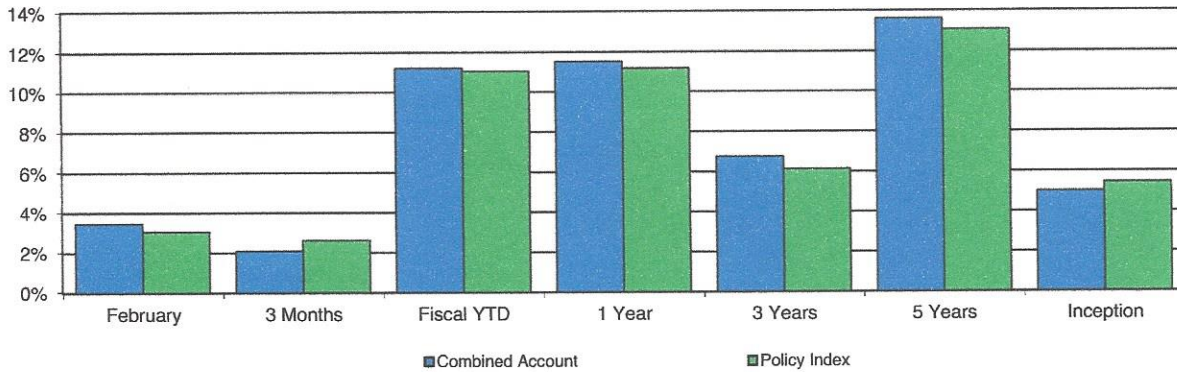


Total Account

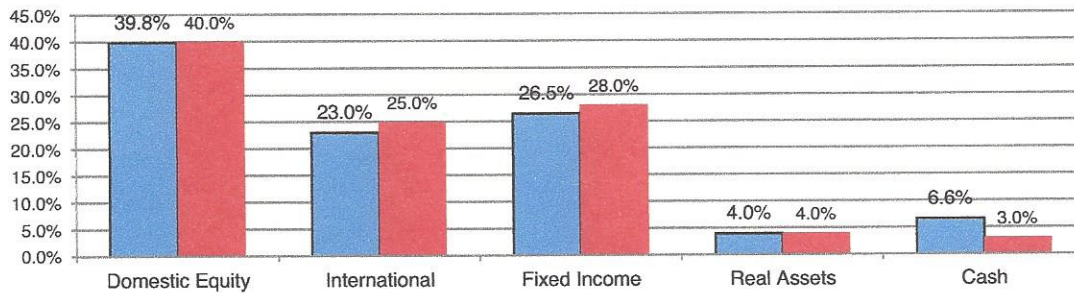
City of Southgate Police and Fire

As of 2/28/2014

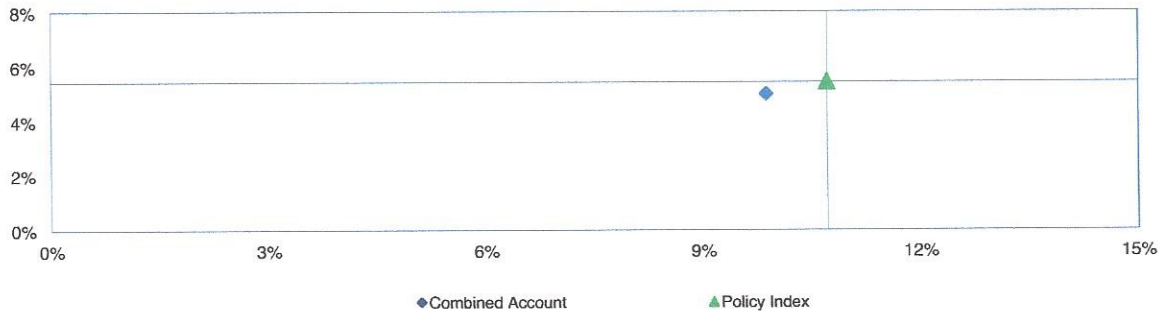


Investment Returns (%)	February	Trailing 3 Months	Fiscal YTD	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Since Inception
Combined Account (Inception 12/97)	3.44%	2.09%	11.19%	11.51%	6.75%	13.60%	5.00%
Policy Index*	3.05%	2.62%	11.03%	11.16%	6.13%	13.06%	5.44%
Difference	0.39%	-0.53%	0.16%	0.35%	0.62%	0.54%	-0.44%

Asset Allocation



Risk / Return Analysis - Since 12/1997



Annualized %	Return	Standard Deviation
Combined Account	5.00%	9.87%
Policy Index	5.44%	10.71%

	February	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	Inception
Beginning Market Value	\$43,558,126	\$44,805,374	\$41,124,123	\$41,774,124	\$42,731,776	\$32,993,938	\$46,347,451
Contribution / Withdrawals	(\$352,060)	(\$995,643)	(\$616,147)	(\$1,306,638)	(\$5,290,476)	(\$12,098,924)	(\$34,904,594)
Realized/Unrealized Gains/(Losses)	\$1,487,797	\$884,132	\$4,185,887	\$4,226,377	\$7,252,563	\$23,798,849	\$33,251,006
Ending Market Value	\$44,693,863	\$44,693,863	\$44,693,863	\$44,693,863	\$44,693,863	\$44,693,863	\$44,693,863

* The Policy Index is comprised of 40% Russell 3000, 25% MSCI ACWI EX US, 28% BC Aggregate Bond Index, 4% Gold and 3% 90 Day T-Bills. Periods greater than one year are annualized. Fiscal YTD begins July 1.