

PETROLEUM TANK RELEASE FUND
INVESTMENT PERFORMANCE REPORT AS OF MARCH 31, 2014

	March-14					December-13					September-13					Current FYTD		Prior Year FY13		3 Years Ended 6/30/2013		5 Years Ended 6/30/2013
	Allocation		Quarter			Allocation		Quarter			Allocation		Quarter			Gross	Net	Gross	Net	Gross	Net	Net
	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net	Market Value	Actual	Policy	Gross	Net							
TOTAL PETROLEUM TANK RELEASE FUND	6,993,990	100.0%	100.0%	1.35%	1.33%	6,899,622	100.0%	100.0%	0.51%	0.50%	6,866,778	100.0%	100.0%	0.43%	0.40%	2.30%	2.24%	2.57%	2.47%	4.18%	4.08%	0.54%
<i>POLICY TARGET BENCHMARK</i>				<i>0.93%</i>	<i>0.93%</i>				<i>-0.06%</i>	<i>-0.06%</i>				<i>0.29%</i>	<i>0.29%</i>	<i>1.16%</i>	<i>1.16%</i>	<i>-0.28%</i>	<i>-0.28%</i>	<i>1.81%</i>	<i>1.81%</i>	<i>-1.04%</i>
ATTRIBUTION ANALYSIS																						
Asset Allocation				-0.02%	-0.02%				0.01%	0.01%				-0.01%	-0.01%	-0.02%	-0.02%	0.00%	0.00%	0.37%	0.37%	
Manager Selection				0.44%	0.42%				0.57%	0.55%				0.14%	0.12%	1.16%	1.10%	2.84%	2.75%	2.00%	1.91%	
TOTAL RELATIVE RETURN				0.42%	0.40%				0.57%	0.56%				0.13%	0.11%	1.14%	1.08%	2.84%	2.75%	2.38%	2.28%	
FIXED INCOME																						
Western Asset	1,095,303	15.7%	16.0%	2.55%	2.52%	1,094,477	15.9%	15.9%	0.29%	0.26%	891,703	13.0%	18.2%	0.51%	0.47%	3.37%	3.27%	2.17%	1.99%	6.29%	6.10%	6.95%
Prudential	279,289	4.0%	4.0%	2.60%	2.53%	286,717	4.2%	4.0%	0.57%	0.50%	280,081	4.1%	4.0%	1.09%	1.01%	4.30%	4.09%	2.03%	1.74%	6.55%	6.25%	7.83%
PIMCO (DISCO) (2)	184,301	2.6%	2.6%	3.35%	3.35%	208,634	3.0%	3.0%	3.84%	3.84%	382,568	5.6%	5.6%	2.01%	2.01%	9.48%	9.48%	33.07%	33.07%	N/A	N/A	N/A
PIMCO (BRAVO II) (2)	23,476	0.3%	0.3%	13.89%	13.89%	14,569	0.2%	0.2%	N/A	N/A												
BC Aggregate				1.84%	1.84%				-0.14%	-0.14%				0.57%	0.57%	2.28%	2.28%	-0.69%	-0.69%	3.51%	3.51%	5.19%
Declaration (Mortgage)	1,974	0.0%	-0.5%	1.26%	0.61%	79,200	1.1%	2.8%	0.45%	0.45%	232,028	3.4%	4.0%	0.72%	0.59%	2.45%	1.66%	2.49%	2.00%	6.76%	6.27%	N/A
BC Global Aggregate (US Securitized Portion)				1.69%	1.69%				0.25%	0.25%				1.53%	1.53%	3.51%	3.51%	1.34%	1.34%	4.73%	4.73%	
Declaration (Total Return)	311,707	4.5%	4.5%	1.43%	1.43%	81,573	1.2%	1.2%	N/A	N/A	0	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
3m LIBOR																						
State Street	502,822	7.2%	7.0%	1.98%	1.97%	503,852	7.3%	7.0%	-0.05%	-0.06%	499,001	7.3%	7.0%	0.36%	0.36%	2.29%	2.28%	N/A	N/A	N/A	N/A	N/A
BC Gov/Credit				1.98%	1.98%				-0.03%	-0.03%				0.36%	0.36%	2.31%	2.31%	-0.62%	-0.62%			
Wells Capital (formerly Strong)	1,107,910	15.8%	16.0%	3.75%	3.70%	1,098,285	15.9%	15.9%	1.49%	1.45%	1,163,675	16.9%	18.2%	0.95%	0.89%	6.30%	6.14%	3.19%	2.97%	7.43%	7.21%	9.34%
BC US Credit BAA				3.62%	3.62%				1.35%	1.35%				0.77%	0.77%	5.83%	5.83%	1.77%	1.77%	6.00%	6.00%	8.19%
TOTAL FIXED INCOME	3,506,782	50.1%	50.0%	2.92%	2.88%	3,367,309	48.8%	50.0%	0.93%	0.89%	3,449,057	50.2%	50.0%	0.86%	0.82%	4.77%	4.65%	4.90%	4.71%	7.50%	7.31%	7.89%
BC Aggregate (1)				1.84%	1.84%				-0.14%	-0.14%				0.57%	0.57%	2.28%	2.28%	-0.69%	-0.69%	3.51%	3.51%	5.19%
CASH EQUIVALENTS																						
Northern Trust	3,487,208			0.00%	0.00%	3,532,313			0.00%	0.00%	3,417,721			0.00%	0.00%	N/A	N/A	N/A	N/A	N/A	N/A	N/A
TOTAL CASH EQUIVALENTS	3,487,208	49.9%	50.0%	0.00%	0.00%	3,532,313	51.2%	50.0%	0.00%	0.00%	3,417,721	49.8%	50.0%	0.00%	0.00%	0.01%	0.01%	0.27%	0.27%	0.27%	0.27%	0.45%
90 Day T-Bill				0.01%	0.01%				0.02%	0.02%				0.02%	0.02%	0.05%	0.05%	0.11%	0.11%	0.11%	0.11%	0.30%

NOTE: Monthly returns and market values are preliminary and subject to change.

(1) Prior to July 1, 2005, the benchmark was LB Govt/Credit Index.

(2) All limited partnership-type investments' returns will only be reported net of fees, which is standard practice by the investment consultant.