

PETROLEUM TANK RELEASE FUND
INVESTMENT PERFORMANCE REPORT AS OF JUNE 30, 2014

	June-14					March-14					December-13					September-13					Current FYTD		Prior Year FY13		3 Years Ended 6/30/2014		5 Years Ended 6/30/2014			
	Allocation		Quarter			Allocation		Quarter			Allocation		Quarter			Allocation		Quarter			Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net
	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Market Value	Actual	Policy	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net		
TOTAL PETROLEUM TANK RELEASE FUND	7,092,998	100.0%	100.0%	1.43%	1.41%	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%	3.76%	3.68%	2.57%	2.47%	3.75%	3.66%	4.83%	4.73%		
POLICY TARGET BENCHMARK				1.02%	1.02%				0.93%	0.93%				-0.06%	-0.06%				0.29%	0.29%	2.20%	2.20%	-0.28%	-0.28%	1.87%	1.87%	2.47%	2.47%		
ATTRIBUTION ANALYSIS																														
Asset Allocation				0.00%	0.00%				-0.02%	-0.02%				0.01%	0.01%				-0.01%	-0.01%	-0.02%	-0.02%	0.00%	0.00%	0.00%	0.00%				
Manager Selection				0.40%	0.38%				0.44%	0.42%				0.57%	0.55%				0.14%	0.12%	1.58%	1.50%	2.84%	2.75%	1.89%	1.80%				
TOTAL RELATIVE RETURN				0.40%	0.38%				0.42%	0.40%				0.57%	0.56%				0.13%	0.11%	1.56%	1.48%	2.84%	2.75%	1.88%	1.79%	2.36%	2.27%		
FIXED INCOME																														
Western Asset	1,107,528	15.6%	16.0%	2.67%	2.63%	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%	6.13%	5.99%	2.17%	1.99%	5.69%	5.52%	8.72%	8.54%		
Prudential	282,882	4.0%	4.0%	2.31%	2.24%	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%	6.71%	6.42%	2.03%	1.74%	6.06%	5.76%	8.55%	8.25%		
PIMCO (DISCO) (1)	185,784	2.6%	2.6%	2.32%	2.32%	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%	12.02%	12.02%	33.07%	33.07%	N/A	N/A	N/A	N/A		
PIMCO (BRAVO II) (1)	31,214	0.4%	0.4%	9.02%	9.02%	23,476	0.3%	0.3%	13.89%	13.89%	14,569	0.2%	0.2%	N/A	N/A	-	0.0%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A		
BC Aggregate				2.04%	2.04%				1.84%	1.84%				-0.14%	-0.14%				0.57%	0.57%	4.37%	4.37%	-0.69%	-0.69%	3.66%	3.66%	4.85%	4.85%		
Declaration (Mortgage)	-	0.0%	-0.5%	N/A	N/A	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%	N/A	N/A	2.49%	2.00%	N/A	N/A	N/A	N/A		
BC Global Aggregate (US Securitized Portion)									1.69%	1.69%				0.25%	0.25%				1.53%	1.53%			1.34%	1.34%						
Declaration (Total Return)	316,318	4.5%	4.5%	3.02%	3.02%	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	N/A		
3m LIBOR																														
State Street	504,852	7.1%	7.0%	1.92%	1.91%	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%	4.26%	4.23%	N/A	N/A	N/A	N/A	N/A	N/A		
BC Gov/Credit				1.92%	1.92%				1.98%	1.98%				-0.03%	-0.03%				0.36%	0.36%	4.28%	4.28%								
Wells Capital	1,129,030	15.9%	16.0%	3.49%	3.43%	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%	10.01%	9.79%	3.19%	2.97%	7.70%	7.48%	10.19%	9.97%		
BC US Credit BAA				3.43%	3.43%				3.62%	3.62%				1.35%	1.35%				0.77%	0.77%	9.46%	9.46%	1.77%	1.77%	7.12%	7.12%	9.05%	9.05%		
TOTAL FIXED INCOME	3,557,608	50.2%	50.0%	2.85%	2.82%	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%	7.76%	7.60%	4.90%	4.71%	7.48%	7.29%	9.42%	9.23%		
BC Aggregate				2.04%	2.04%				1.84%	1.84%				-0.14%	-0.14%				0.57%	0.57%	4.37%	4.37%	-0.69%	-0.69%	3.66%	3.66%	4.85%	4.85%		
CASH EQUIVALENTS																														
Northern Trust	3,535,390			0.00%	0.00%	3,487,208			0.00%	0.00%	3,532,313			0.00%	0.00%	3,417,721			0.00%	0.00%	0.01%	0.01%	N/A	N/A	N/A	N/A	N/A	N/A		
TOTAL CASH EQUIVALENTS	3,535,390	49.8%	50.0%	0.00%	0.00%	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%	0.17%	0.17%	0.24%	0.24%		
90 Day T-Bill				0.01%	0.01%				0.01%	0.01%				0.02%	0.02%				0.02%	0.02%	0.06%	0.06%	0.11%	0.11%	0.08%	0.08%	0.11%	0.11%		

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

Effective July 1, 2013, net of fee returns are calculated on a cash basis in the month paid. Prior years were accrual based and split evenly over the 12 months of the fiscal year.

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