

PETROLEUM TANK RELEASE FUND
INVESTMENT PERFORMANCE REPORT AS OF NOVEMBER 30, 2015

	November-15					October-15					September-15					Current FYTD		Prior Year FY15		3 Years Ended 6/30/2015		5 Years Ended 6/30/2015	
	Market Value	Allocation		Month		Market Value	Allocation		Month		Market Value	Allocation		Quarter		Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net
		Actual	Policy	Gross ⁽¹⁾	Net		Actual	Policy	Gross ⁽¹⁾	Net		Actual	Policy	Gross ⁽¹⁾	Net								
TOTAL PETROLEUM TANK RELEASE FUND	7,052,208	100.0%	100.0%	-0.05%	-0.07%	7,208,930	100.0%	100.0%	0.22%	0.22%	7,176,956	100.0%	100.0%	0.21%	0.20%	0.38%	0.35%	1.20%	1.13%	2.50%	2.42%	3.49%	3.41%
<i>POLICY TARGET BENCHMARK</i>				<i>-0.13%</i>	<i>-0.13%</i>				<i>0.01%</i>	<i>0.01%</i>				<i>0.62%</i>	<i>0.62%</i>	<i>0.50%</i>	<i>0.50%</i>	<i>0.94%</i>	<i>0.94%</i>	<i>0.95%</i>	<i>0.95%</i>	<i>1.71%</i>	<i>1.71%</i>
ATTRIBUTION ANALYSIS																							
Asset Allocation			0.00%	0.00%				0.00%	0.00%				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.01%	-0.01%	0.22%	0.22%	
Manager Selection			0.08%	0.06%				0.22%	0.22%				-0.41%	-0.42%	-0.11%	-0.14%	0.25%	0.19%	1.56%	1.48%	1.56%	1.47%	
TOTAL RELATIVE RETURN			0.08%	0.06%				0.22%	0.22%				-0.41%	-0.42%	-0.11%	-0.14%	0.25%	0.19%	1.55%	1.47%	1.78%	1.69%	
FIXED INCOME																							
Western Asset	1,113,308	15.8%	15.9%	-0.10%	-0.14%	1,118,963	15.5%	16.0%	0.62%	0.62%	1,146,607	16.0%	16.1%	0.82%	0.79%	1.34%	1.27%	2.76%	2.62%	3.68%	3.52%	5.54%	5.38%
Prudential	331,698	4.7%	4.0%	-0.52%	-0.59%	334,903	4.6%	4.0%	-0.52%	-0.52%	328,185	4.6%	4.0%	0.53%	0.46%	-0.52%	-0.66%	2.32%	2.05%	3.67%	3.38%	5.72%	5.43%
PIMCO (DiSCO II) (1)	142,145	2.0%	2.0%	0.95%	0.95%	140,808	2.0%	2.0%	0.00%	0.00%	140,808	2.0%	2.0%	0.39%	0.39%	1.34%	1.34%	4.32%	4.32%	N/A	N/A	N/A	N/A
PIMCO (BRAVO II) (1)	63,853	0.9%	0.9%	0.00%	0.00%	63,853	0.9%	0.9%	1.62%	1.62%	62,836	0.9%	0.9%	0.00%	0.00%	1.62%	1.62%	10.36%	10.36%	N/A	N/A	N/A	N/A
BC Aggregate			-0.26%	-0.26%				0.02%	0.02%				1.23%	1.23%	0.98%	0.98%	1.85%	1.85%	1.82%	1.82%	3.35%	3.35%	
Declaration (Total Return) (1)	296,511	4.2%	4.2%	0.21%	0.21%	296,975	4.1%	4.1%	-0.27%	-0.27%	290,284	4.0%	4.0%	0.89%	0.89%	0.83%	0.83%	3.55%	3.55%	N/A	N/A	N/A	N/A
3m LIBOR			0.03%	0.03%				0.03%	0.03%				0.08%	0.08%	0.13%	0.13%	0.26%	0.26%					
State Street	512,477	7.3%	7.0%	-0.32%	-0.32%	516,045	7.2%	7.0%	0.01%	0.01%	503,003	7.0%	7.0%	1.20%	1.19%	0.88%	0.87%	1.70%	1.66%	N/A	N/A	N/A	N/A
BC Gov/Credit			-0.32%	-0.32%				0.00%	0.00%				1.20%	1.20%	0.88%	0.88%	1.68%	1.68%					
Wells Capital	1,127,753	16.0%	15.9%	-0.26%	-0.31%	1,135,398	15.7%	16.0%	0.94%	0.94%	1,114,814	15.5%	16.1%	-0.44%	-0.48%	0.24%	0.15%	0.96%	0.78%	4.65%	4.44%	6.61%	6.40%
BC US Credit BAA			-0.48%	-0.48%				0.83%	0.83%				-0.74%	-0.74%	-0.39%	-0.39%	-1.37%	-1.37%	3.19%	3.19%	5.16%	5.16%	
TOTAL FIXED INCOME	3,587,746	50.9%	50.0%	-0.11%	-0.14%	3,606,944	50.0%	50.0%	0.45%	0.45%	3,586,536	50.0%	50.0%	0.42%	0.39%	0.76%	0.70%	2.40%	2.27%	5.00%	4.83%	6.51%	6.34%
BC Aggregate			-0.26%	-0.26%				0.02%	0.02%				1.23%	1.23%	0.98%	0.98%	1.85%	1.85%	1.82%	1.82%	3.35%	3.35%	
CASH EQUIVALENTS																							
Northern Trust (1)	3,464,462			0.00%	0.00%	3,601,986			0.00%	0.00%	3,590,419			0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	N/A	N/A	N/A	N/A
TOTAL CASH EQUIVALENTS	3,464,462	49.1%	50.0%	0.00%	0.00%	3,601,986	50.0%	50.0%	0.00%	0.00%	3,590,419	50.0%	50.0%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%	0.10%	0.10%	0.17%	0.17%
90 Day T-Bill			0.01%	0.01%				-0.01%	-0.01%				0.01%	0.01%	0.01%	0.01%	0.02%	0.02%	0.06%	0.06%	0.08%	0.08%	

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 (and mutual funds as of 7/1/14) investment returns will only be reported net of fees, which is standard practice by the investment consultant.