

CITY OF FARGO EMPLOYEES PENSION PLAN
INVESTMENT PERFORMANCE REPORT AS OF FEBRUARY 28, 2015

	February-15					January-15					December-14					September-14					Current Fiscal YTD		Prior Year FY14		3 Years Ended 6/30/2014		5 Years Ended 6/30/2014			
	Allocation					Allocation					Allocation					Allocation					Gross (7)	Net	Gross (7)	Net	Gross	Net	Gross	Net		
	Market Value	Actual	Policy	Gross ⁽⁵⁾	Net	Market Value	Actual	Policy	Gross ⁽⁵⁾	Net	Market Value	Actual	Policy	Gross ⁽⁴⁾	Net	Market Value	Actual	Policy	Gross ⁽⁴⁾	Net										
TOTAL FUND	1,489	100.0%	100.0%	0.00%	0.00%	1,489	100.0%	100.0%	0.01%	0.01%	9,656	100.0%	100.0%	0.02%	0.02%	9,655	100.0%	100.0%	0.01%	0.01%	0.04%	0.04%	0.02%	0.02%	8.62%	8.42%	7.93%	7.63%	12.07%	11.72%
<i>POLICY TARGET BENCHMARK</i>				0.00%	0.00%				0.00%	0.00%				0.00%	0.00%				0.01%	0.01%	0.02%	0.02%	0.02%	0.02%	8.44%	8.44%	7.49%	7.49%	11.18%	11.18%
ATTRIBUTION ANALYSIS																														
Asset Allocation				0.00%	0.00%				0.00%	0.00%				0.00%	0.00%				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	-0.23%	-0.23%	-0.01%	-0.01%		
Manager Selection				0.00%	0.00%				0.00%	0.00%				0.01%	0.01%				0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.41%	0.21%	0.45%	0.16%		
TOTAL RELATIVE RETURN				0.00%	0.00%				0.00%	0.00%				0.01%	0.01%				0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.18%	-0.02%	0.44%	0.14%		
Cash Equivalents																														
Northern Trust STIF	1,489			0.00%	0.00%	1,489			0.01%	0.01%	9,656			0.02%	0.02%	9,655			0.01%	0.01%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.09%	0.09%	0.11%	0.11%
Total Cash Equivalents	1,489	100.0%	100.0%	0.00%	0.00%	1,489	100.0%	100.0%	0.01%	0.01%	9,656	100.0%	100.0%	0.02%	0.02%	9,655	100.0%	100.0%	0.01%	0.01%	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%	0.09%	0.09%	0.14%	0.14%
90 Day T-Bill				0.00%	0.00%				0.00%	0.00%				0.00%	0.00%				0.01%	0.01%	0.02%	0.02%	0.02%	0.02%	0.06%	0.06%	0.07%	0.07%	0.11%	0.11%

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