

WORKFORCE SAFETY & INSURANCE
INVESTMENT PERFORMANCE REPORT AS OF SEPTEMBER 30, 2015

	September-15							August-15					July-15					Current FYTD		Prior Year FY15		3 Years Ended 6/30/2015		5 Years Ended 6/30/2015					
	Market Value	Allocation		Quarter		Month		Market Value	Allocation		Month		Market Value	Allocation		Month		Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net
		Actual	Policy	Gross ⁽¹⁾	Net	Gross ⁽¹⁾	Net		Actual	Policy	Gross ⁽¹⁾	Net		Actual	Policy	Gross ⁽¹⁾	Net												
TOTAL WSI	1,722,726,573	100.0%	100.0%	-1.87%	-1.92%	-0.71%	-0.71%	1,735,073,001	100.0%	100.0%	-1.85%	-1.89%	1,769,941,968	100.0%	100.0%	0.70%	0.69%	-1.87%	-1.92%	3.49%	3.27%	7.99%	7.71%	8.79%	8.48%	8.79%	8.48%		
POLICY TARGET BENCHMARK				-1.50%	-1.50%	-0.61%	-0.61%				-1.73%	-1.73%				0.86%	0.86%	-1.50%	-1.50%	2.65%	2.65%	5.48%	5.48%	6.69%	6.69%	6.69%	6.69%		
ATTRIBUTION ANALYSIS																													
Asset Allocation				0.06%	0.06%	0.06%	0.06%				0.01%	0.01%				-0.01%	-0.01%	0.06%	0.06%	0.09%	0.09%	0.12%	0.12%	0.03%	0.03%	0.03%	0.03%		
Manager Selection				-0.43%	-0.49%	-0.16%	-0.16%				-0.12%	-0.17%				-0.15%	-0.16%	-0.43%	-0.49%	0.75%	0.52%	2.39%	2.10%	2.07%	1.76%	2.07%	1.76%		
TOTAL RELATIVE RETURN				-0.37%	-0.42%	-0.10%	-0.10%				-0.11%	-0.16%				-0.16%	-0.17%	-0.37%	-0.42%	0.84%	0.61%	2.51%	2.22%	2.10%	1.78%	2.10%	1.78%		
LARGE CAP DOMESTIC EQUITY																													
Los Angeles Capital	61,352,005	3.6%	3.6%	-4.79%	-4.83%	-2.26%	-2.26%	62,812,339	3.6%	3.6%	-5.44%	-5.48%	66,563,808	3.8%	3.6%	3.02%	3.02%	-4.79%	-4.83%	12.53%	12.32%	18.94%	18.72%	19.00%	18.78%	19.00%	18.78%		
Russell 1000 Growth				-5.29%	-5.29%	-2.47%	-2.47%				-6.07%	-6.07%				3.39%	3.39%	-5.29%	-5.29%	10.56%	10.56%	17.99%	17.99%	18.59%	18.59%	18.59%	18.59%		
LSV	58,574,626	3.4%	3.6%	-8.15%	-8.21%	-2.87%	-2.87%	60,348,547	3.5%	3.6%	-6.09%	-6.15%	64,411,523	3.6%	3.6%	0.70%	0.70%	-8.15%	-8.21%	7.16%	6.87%	22.14%	21.84%	18.93%	18.62%	18.93%	18.62%		
Russell 1000 Value				-8.40%	-8.40%	-3.02%	-3.02%				-5.96%	-5.96%				0.44%	0.44%	-8.40%	-8.40%	4.13%	6.37%	17.34%	17.34%	16.50%	16.50%	16.50%	16.50%		
LA Capital	39,977,215	2.3%	2.4%	-5.29%	-5.32%	-2.08%	-2.08%	40,852,279	2.4%	2.4%	-5.74%	-5.76%	43,420,288	2.5%	2.4%	2.60%	2.60%	-5.29%	-5.32%	8.45%	8.31%	17.90%	17.74%	17.94%	17.71%	17.94%	17.71%		
Russell 1000				-6.83%	-6.83%	-2.74%	-2.74%				-6.02%	-6.02%				1.93%	1.93%	-6.83%	-6.83%	7.37%	7.37%	17.73%	17.73%	17.58%	17.58%	17.58%	17.58%		
Clifton Group	39,113,022	2.3%	2.4%	-6.35%	-6.41%	-2.55%	-2.55%	40,165,339	2.3%	2.4%	-5.83%	-5.90%	42,752,705	2.4%	2.4%	2.06%	2.06%	-6.35%	-6.41%	7.17%	7.10%	17.37%	17.28%	17.76%	17.60%	17.76%	17.60%		
S&P 500				-6.44%	-6.44%	-2.47%	-2.47%				-6.03%	-6.03%				2.10%	2.10%	-6.44%	-6.44%	7.42%	7.10%	17.31%	17.31%	17.34%	17.34%	17.34%	17.34%		
TOTAL LARGE CAP DOMESTIC EQUITY	199,016,867	11.6%	12.0%	-6.20%	-6.25%	-2.46%	-2.46%	204,178,503	11.8%	12.0%	-5.77%	-5.82%	217,148,323	12.3%	12.0%	2.05%	2.05%	-6.20%	-6.25%	8.94%	8.74%	19.33%	19.11%	18.46%	18.18%	18.46%	18.18%		
Russell 1000				-6.83%	-6.83%	-2.74%	-2.74%				-6.02%	-6.02%				1.93%	1.93%	-6.83%	-6.83%	7.37%	7.37%	17.73%	17.73%	17.60%	17.60%	17.60%	17.60%		
SMALL CAP DOMESTIC EQUITY																													
Research Affiliates	18,888,225	1.1%	2.0%	-11.43%	-11.50%	-5.19%	-5.19%	19,987,707	1.2%	2.0%	-4.55%	-4.63%	21,041,050	1.2%	2.0%	-2.13%	-2.13%	-11.43%	-11.50%	5.51%	5.18%	19.78%	19.39%	18.02%	17.58%	18.02%	17.58%		
Clifton	46,579,773	2.7%	2.0%	-11.63%	-12.06%	-4.76%	-4.76%	49,070,506	2.8%	2.0%	-6.11%	-6.56%	52,725,797	3.0%	2.0%	-1.18%	-1.18%	-11.63%	-12.06%	8.24%	8.03%	19.20%	18.83%	18.55%	18.13%	18.55%	18.13%		
TOTAL SMALL CAP DOMESTIC EQUITY	65,467,997	3.8%	4.0%	-11.57%	-11.90%	-4.89%	-4.89%	69,058,213	4.0%	4.0%	-5.65%	-6.01%	73,766,847	4.2%	4.0%	-1.45%	-1.45%	-11.57%	-11.90%	7.48%	7.25%	19.77%	19.37%	18.47%	17.83%	18.47%	17.83%		
Russell 2000				-11.92%	-11.92%	-4.91%	-4.91%				-6.28%	-6.28%				-1.16%	-1.16%	-11.92%	-11.92%	6.49%	6.49%	17.81%	17.81%	17.08%	17.08%	17.08%	17.08%		
INTERNATIONAL EQUITY																													
Capital Group	52,253,768	3.0%	3.6%	-13.68%	-13.79%	-5.10%	-5.10%	55,194,650	3.2%	3.6%	-7.71%	-7.83%	60,075,511	3.4%	3.6%	-1.45%	-1.45%	-13.68%	-13.79%	-1.35%	-1.73%	12.88%	12.43%	9.57%	9.06%	9.57%	9.06%		
LSV	53,662,313	3.1%	3.6%	-10.43%	-10.52%	-5.33%	-5.33%	56,822,119	3.3%	3.6%	-6.75%	-6.84%	61,189,063	3.5%	3.6%	1.46%	1.46%	-10.43%	-10.52%	-3.33%	-3.73%	14.09%	13.63%	9.55%	9.08%	9.55%	9.08%		
MSCI EAFE				-10.23%	-10.23%	-5.08%	-5.08%				-7.36%	-7.36%				2.08%	2.08%	-10.23%	-10.23%	-4.22%	-4.22%	11.97%	11.97%	8.38%	8.38%	8.38%	8.38%		
DFA	14,062,997	0.8%	0.9%	-9.22%	-9.22%	-3.99%	-3.99%	14,683,644	0.8%	0.9%	-4.27%	-4.27%	15,387,372	0.9%	0.9%	-1.23%	-1.23%	-9.22%	-9.22%	-3.27%	-3.27%	18.16%	17.72%	13.38%	12.80%	13.38%	12.80%		
Vanguard (1)	14,555,673	0.8%	0.9%	-6.86%	-6.86%	-3.08%	-3.08%	15,055,108	0.9%	0.9%	-4.99%	-4.99%	15,896,389	0.9%	0.9%	1.15%	1.15%	-6.86%	-6.86%	0.57%	0.57%	16.56%	16.27%	12.11%	11.76%	12.11%	11.76%		
S&P/Citigroup Broad Market Index < \$2BN				-8.35%	-8.35%	-3.41%	-3.41%				-4.29%	-4.29%				-0.87%	-0.87%	-8.35%	-8.35%	1.14%	1.14%	14.70%	14.70%	11.08%	11.08%	11.08%	11.08%		
TOTAL INTERNATIONAL EQUITY	134,534,751	7.8%	9.0%	-11.23%	-11.32%	-4.86%	-4.86%	141,755,520	8.2%	9.0%	-6.69%	-6.78%	152,548,335	8.6%	9.0%	-0.01%	-0.01%	-11.23%	-11.32%	-2.11%	-2.42%	14.08%	13.65%	10.08%	9.65%	10.08%	9.65%		
MSCI EAFE				-10.23%	-10.23%	-5.08%	-5.08%				-7.36%	-7.36%				2.08%	2.08%	-10.23%	-10.23%	-4.22%	-4.22%	11.97%	11.97%	8.38%	8.38%	8.38%	8.38%		
FIXED INCOME																													
Western Asset	297,280,546	17.3%	17.0%	0.82%	0.79%	0.21%	0.21%	296,386,631	17.1%	17.0%	-0.32%	-0.36%	297,051,205	16.8%	17.1%	0.94%	0.94%	0.82%	0.79%	2.76%	2.62%	3.68%	3.52%	5.54%	5.38%	5.54%	5.38%		
Prudential	85,088,492	4.9%	4.2%	0.53%	0.46%	0.13%	0.13%	84,903,561	4.9%	4.2%	-0.29%	-0.36%	85,096,324	4.8%	4.2%	0.70%	0.70%	0.53%	0.46%	2.32%	2.05%	3.67%	3.38%	5.72%	5.43%	5.72%	5.43%		
PIMCO (DISCO II) (1)	35,738,530	2.1%	2.1%	0.39%	0.39%	-0.29%	-0.29%	35,843,149	2.1%	2.1%	0.39%	0.39%	35,704,472	2.0%	2.0%	0.30%	0.30%	0.39%	0.39%	4.32%	4.32%	15.85%	15.85%	N/A	N/A	N/A	N/A		
PIMCO (BRAVO II) (1)	15,948,538	0.9%	0.9%	0.00%	0.00%	0.00%	0.00%	15,948,538	0.9%	0.9%	0.00%	0.00%	15,948,538	0.9%	0.9%	0.00%	0.00%	0.00%	0.00%	10.36%	10.36%	N/A	N/A	N/A	N/A	N/A	N/A		
BC Aggregate				1.23%	1.23%	0.68%	0.68%				-0.14%	-0.14%				0.70%	0.70%	1.23%	1.23%	1.85%	1.85%	1.82%	1.82%	3.35%	3.35%	3.35%	3.35%		
Declaration (Total Return) (1)	75,261,770	4.4%	4.4%	0.89%	0.89%	0.53%	0.53%	74,800,253	4.3%	4.3%	0.05%	0.05%	74,688,029	4.2%	4.2%	0.31%	0.31%	0.89%	0.89%	3.55%	3.55%	N/A	N/A	N/A	N/A	N/A	N/A		
3m LIBOR				0.08%	0.08%	0.03%	0.03%				0.03%	0.03%				0.02%	0.02%	0.08%	0.08%	0.26%	0.26%								
State Street	130,413,601	7.6%	7.4%	1.20%	1.19%	0.70%	0.70%	129,395,481	7.5%	7.4%	-0.24%	-0.24%	129,536,266	7.3%	7.4%	0.74%	0.74%	1.20%	1.19%	1.70%	1.66%	N/A	N/A	N/A	N/A	N/A	N/A		
BC Gov/Credit				1.20%	1.20%	0.70%	0.70%				-0.23%	-0.23%				0.73%	0.73%	1.20%	1.20%	1.68%	1.68%								
Wells Capital	289,037,704	16.8%</																											

