

City of San Jose Police and Fire Department Retirement Plan – Health Care Trust

Preliminary Health Care Trust Performance Summary – Net of Fees

	Market Value (\$)	% of Portfolio	1 Mo (%)	3 Mo (%)	Fiscal YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
Health Care Trust	36,093,980	100.0	0.3	2.8	10.0	7.7	--	--	8.6	Jul-12
Policy Benchmark			<u>0.3</u>	<u>3.0</u>	<u>10.0</u>	<u>7.8</u>	--	--	<u>8.7</u>	Jul-12
Over/Under			0.0	-0.2	0.0	-0.1			-0.1	
Allocation Index			0.3	2.8	10.2	8.1	--	--	8.9	Jul-12
Equity Composite	16,573,976	45.9	0.5	1.4	17.8	17.3	--	--	20.7	Aug-12
Vanguard Total World Stock Index Fund	16,573,976	45.9	0.5	1.4	17.8	17.3	--	--	20.7	Aug-12
MSCI ACWI IMI (Net)			<u>0.4</u>	<u>1.3</u>	<u>17.7</u>	<u>17.1</u>	<u>8.7</u>	<u>18.5</u>	<u>20.3</u>	Aug-12
Over/Under			0.1	0.1	0.1	0.2			0.4	
Fixed Income Composite	11,754,476	32.6	-0.1	1.9	2.3	-0.2	--	--	0.0	Aug-12
Vanguard Total Bond Market Index Fund	11,754,476	32.6	-0.1	1.9	2.3	-0.2	--	--	0.0	Aug-12
Barclays Aggregate			<u>-0.2</u>	<u>1.8</u>	<u>2.3</u>	<u>-0.1</u>	<u>3.7</u>	<u>4.8</u>	<u>0.1</u>	Aug-12
Over/Under			0.1	0.1	0.0	-0.1			-0.1	
Inflation-Linked Composite	7,719,506	21.4	0.7	7.5	7.4	1.5	--	--	0.0	Aug-12
Real Estate Composite	3,495,969	9.7	0.5	10.0	5.9	4.2	--	--	7.7	Aug-12
Vanguard REIT Index Fund	3,495,969	9.7	0.5	10.0	5.9	4.2	--	--	7.7	Aug-12
MSCI US REIT Gross			<u>0.5</u>	<u>10.0</u>	<u>6.0</u>	<u>4.3</u>	<u>10.6</u>	<u>28.8</u>	<u>7.8</u>	Aug-12
Over/Under			0.0	0.0	-0.1	-0.1			-0.1	
Commodities Composite	3,199,375	8.9	1.1	6.7	9.8	-0.3	--	--	-5.7	Oct-12
Custom Commodity Risk Parity Index			<u>0.9</u>	<u>7.3</u>	<u>10.0</u>	<u>1.8</u>	<u>-4.6</u>	--	<u>-3.7</u>	Oct-12
Over/Under			0.2	-0.6	-0.2	-2.1			-2.0	
Credit Suisse	3,199,375	8.9	1.1	6.6	9.7	1.6	--	--	-1.8	Nov-12
Custom Commodity Risk Parity Index			<u>0.9</u>	<u>7.3</u>	<u>10.0</u>	<u>1.8</u>	<u>-4.6</u>	--	<u>-1.7</u>	Nov-12
Over/Under			0.2	-0.7	-0.3	-0.2			-0.1	
Multi-Asset Inflation-Linked Assets Composite	1,024,162	2.8	0.3	2.2	--	--	--	--	2.2	Jan-14
Wellington	1,024,162	2.8	0.3	2.2	--	--	--	--	2.2	Jan-14
CPI + 5% (Unadjusted)			<u>1.1</u>	<u>2.6</u>	<u>5.0</u>	<u>6.6</u>	<u>7.0</u>	<u>7.2</u>	<u>2.6</u>	Jan-14
Over/Under			-0.8	-0.4					-0.4	
Cash	46,022	0.1	0.0	0.0	0.0	0.0	--	--	0.0	Jul-12
Cash	46,022	0.1	0.0	0.0	0.0	0.0	--	--	0.0	Jul-12
91 Day T-Bills			<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	Jul-12
Over/Under			0.0	0.0	0.0	0.0			-0.1	

Note: Policy Benchmark is 43% MSCI ACWI IMI (Net); 35% Barclays Capital U.S. Aggregate; 10% MSCI U.S. REIT; 9% Custom Commodity Risk Parity Index; 3% CPI + 5%.

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Health Care Trust Asset Growth Summary Detail

Cash Flow Summary
1 Month Ending March 31, 2014

	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Cash	\$50,407	-\$4,386	\$0	\$46,022
Credit Suisse	\$3,165,139	-\$1,044	\$35,280	\$3,199,375
Vanguard REIT Index Fund	\$3,477,235	-\$291	\$19,025	\$3,495,969
Vanguard Total Bond Market Index Fund	\$11,770,655	-\$686	-\$15,493	\$11,754,476
Vanguard Total World Stock Index Fund	\$16,496,557	-\$2,210	\$79,629	\$16,573,976
Wellington	\$1,020,842	-\$768	\$4,089	\$1,024,162
Total	\$35,980,835	-\$9,385	\$122,530	\$36,093,980

Cash Flow Summary
3 Months Ending March 31, 2014

	Beginning Market Value	Net Cash Flow	Net Investment Change	Ending Market Value
Cash	\$62,431	-\$16,409	\$0	\$46,022
Credit Suisse	\$3,500,005	-\$502,933	\$202,303	\$3,199,375
Vanguard REIT Index Fund	\$3,179,447	-\$857	\$317,380	\$3,495,969
Vanguard Total Bond Market Index Fund	\$11,533,894	-\$2,056	\$222,637	\$11,754,476
Vanguard Total World Stock Index Fund	\$16,343,699	-\$6,770	\$237,048	\$16,573,976
Wellington	\$0	\$997,732	\$26,430	\$1,024,162
Z TERMINATED - First Quadrant	\$489,777	-\$489,777	\$0	--
Total	\$35,109,252	-\$21,070	\$1,005,797	\$36,093,980