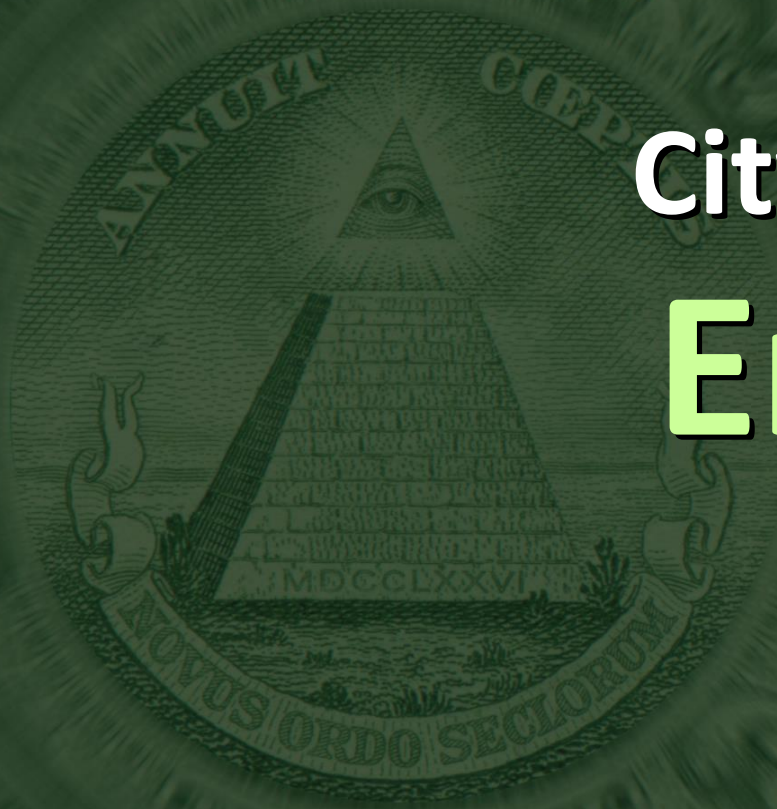


CLEARWATER
BRIGHT AND BEAUTIFUL · BAY TO BEACH

City of Clearwater

Employees' Pension Plan

April 16, 2018

Calendar Year 2017 Investment Performance

- Total Fund 15.98% 33rd percentile
- Benchmark 15.44% 40th percentile
- Plus 0.54%

Calendar Year 2017 Investment Performance

- Domestic Equity 22.53% 24th
- Benchmark 21.83% 31st
- Plus 0.70%

Calendar Year 2017 Investment Performance

- International Equity 27.97% 48th
- Benchmark 27.19% 54th
- Plus 0.78%

Calendar Year 2017 Investment Performance

- Domestic Fixed Income 3.91% 53rd
- Benchmark 3.54% 64th
- Plus 0.37%

Calendar Year 2017 Investment Performance

- Real Estate 6.27% 59th
- Benchmark 5.75% 60th
- Plus 0.52%

Calendar Year 2017 Investment Performance

Three Year Return

Total Fund	7.87%	44th

Five Year Return

Total Fund	9.89%	27th

Ten Year Return

Total Fund	7.36%	1st

Individual Manager Performance Calendar 2017

VOYA	LCG	29.94%	53rd
NT Russell1000	LCV	13.77%	87th
Eagle Capital	LCV	23.52%	2nd
Mann & Nap	LCV	21.55%	10th

Individual Manager Performance Calendar 2017

Artisan	MCG	20.81%	71st
Wedge	MCV	18.44%	12th
Riverbridge	SCG	22.97%	26th
Atlanta	SCV	13.34%	42nd

Individual Manager Performance Calendar 2017

International:

TS & W	EAFE	22.27%	82nd
WCM	EAFE	33.22%	25th

Individual Manager Performance Calendar 2017

Fixed Income:

Dodge Cox	3.99%	51st
WAMCO	4.08%	49th

Individual Manager Performance Calendar 2017

Real Estate:

MEPT	Core	5.53%	61st
USAA	Core Plus	9.30%	32nd
U.S. Real E.	Core Plus	8.36%	39th
Molpus	Timber	1.27%	82nd
Hancock	Timber	-0.37%	84th
SEC CAP	REITS	4.91%	68th

Calendar 2017
New Managers

Calendar 2017

New Infrastructure Manager

- IFM Global Infrastructure, L.P.
- Trustees approved January 2016
- Waiting list / queue until Sept 2017
- $30 million commitment invested

Calendar 2017

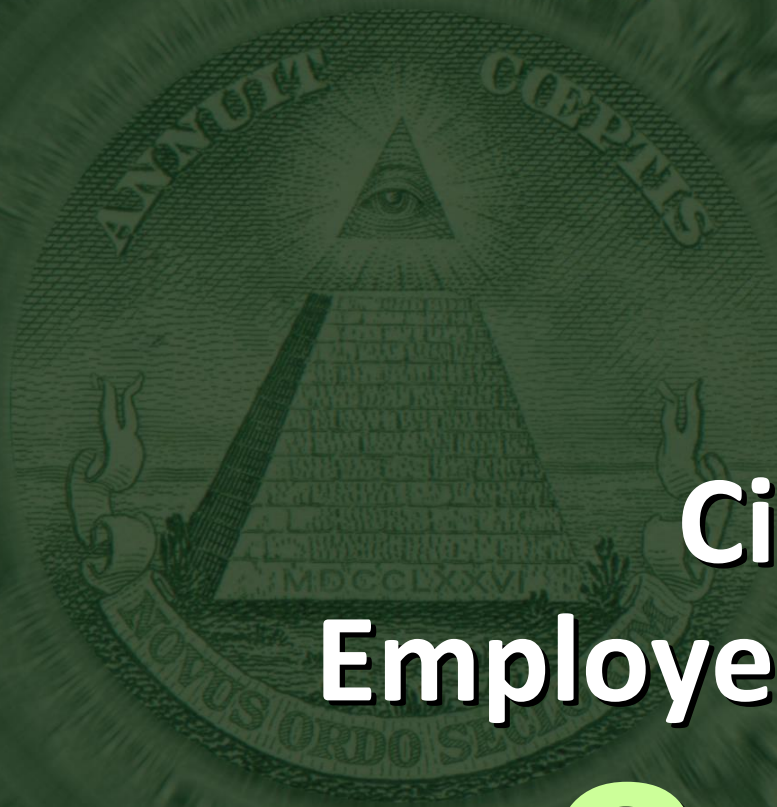
New International Emerging Markets Manager

- Dimensional Fund Advisors (DFA)
- Mutual Fund
- Replaced Eaton Vance
- $39.5 million invested Oct 2017

Calendar 2017

New Small Cap Value Manager

- Victory Capital Sycamore Small Cap Value
- $13.6 million invested November 2017
- Replaced Systematic



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City of Clearwater Employees' Pension Plan

Questions?