

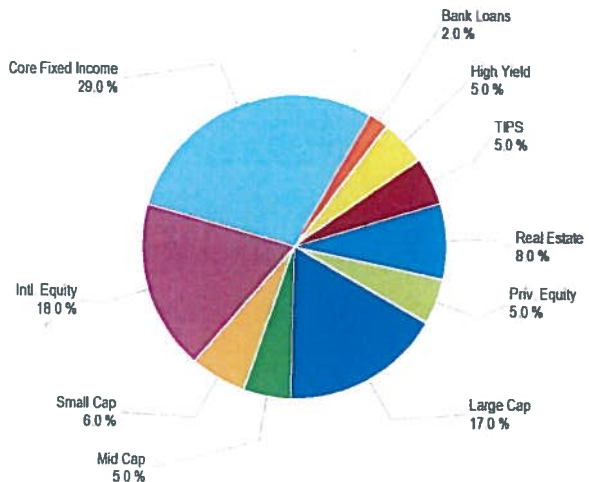
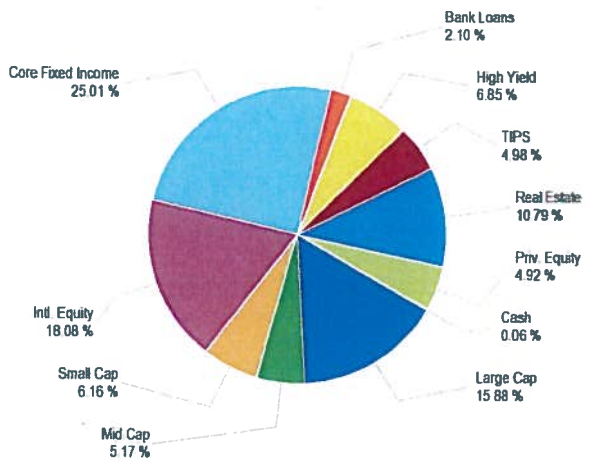
Miami Fire and Police Retirement Trust

Asset Allocation by Manager

As Of September 30, 2015

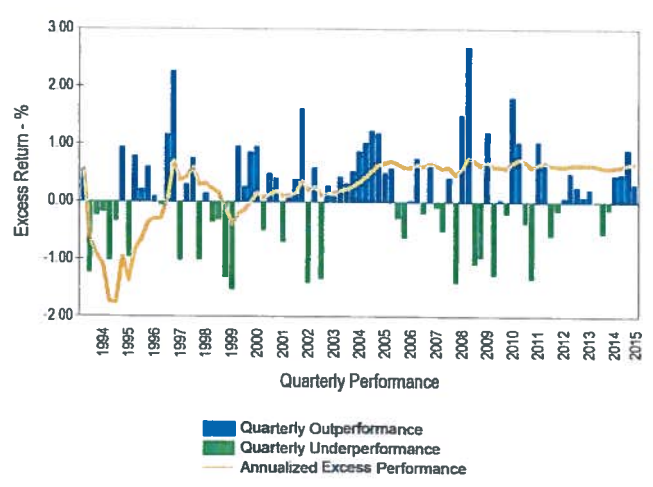
	Total Market Value	% of Portfolio	US Equity	Non-US Equity	US Fixed Income	Alternatives	Real Estate	Cash
Total Fund								
Domestic Equity								
Large Cap Equity								
BlackRock S&P Index Fund	\$5,906,236	0.4%	\$5,906,236					
Jackson Square Partners	\$113,771,685	7.8%	\$113,771,685					
Barrow Hanley Large Value	\$113,081,409	7.7%	\$113,081,409					
Mid Capitalization Equity								
Champlain Mid Cap	\$17,299,875	1.2%	\$17,299,875					
Boston Partners	\$58,408,460	4.0%	\$58,408,460					
Small Capitalization Equity								
Champlain Small Cap	\$63,362,439	4.3%	\$63,362,439					
Eagle Asset Management	\$26,861,503	1.8%	\$26,861,503					
International Equity								
BlackRock EAFE Index Fund	\$50,759,517	3.5%		\$50,759,517				
First Eagle	\$107,279,582	7.3%		\$107,279,582				
Wellington IQG	\$106,816,479	7.3%		\$106,816,479				
Legacy WHV	\$91,962	0.0%		\$91,962				
Core Fixed Income								
Barrow Hanley Opportunistic Credit	\$93,256,636	6.4%			\$93,256,636			
Dodge & Cox	\$98,994,424	6.8%			\$98,994,424			
Dodge & Cox Income Fund	\$81,547,115	5.6%			\$81,547,115			
Victory Capital	\$92,703,198	6.3%			\$92,703,198			
Ambassador Capital	\$4	0.0%			\$4			
Bank Loans								
Pacific Asset Management	\$30,799,688	2.1%			\$30,799,688			
High Yield								
AXA High Yield	\$100,371,904	6.8%			\$100,371,904			
TIPS								
Wellington TIPS	\$72,938,348	5.0%			\$72,938,348			
Real Estate								
JP Morgan Real Estate								
JP Morgan SPF	\$80,703,464	5.5%				\$80,703,464		
JP Morgan SSPF	\$22,280,157	1.5%				\$22,280,157		
Centersquare	\$43,352,217	3.0%				\$43,352,217		
Centersquare Value Fund III	\$9,643,797	0.7%				\$9,643,797		
Retirement Office	\$2,200,000	0.2%				\$2,200,000		
Private Equity								
Adams Street	\$5,838,784	0.4%				\$5,838,784		
BlackRock NTR	\$13,414,054	0.9%				\$13,414,054		
Catalyst	\$4,841,484	0.3%				\$4,841,484		
Coller Fund V	\$5,441,854	0.4%				\$5,441,854		
Coller Fund VI	\$7,192,482	0.5%				\$7,192,482		
JP Morgan Private Equity	\$11,021,443	0.8%				\$11,021,443		
JP Morgan Global Fund V	\$3,083,075	0.2%				\$3,083,075		
Lexington Capital Partners	\$6,152,877	0.4%				\$6,152,877		
Pantheon Global	\$11,218,704	0.8%				\$11,218,704		
SL Capital	\$2,983,922	0.2%				\$2,983,922		
Lexington VIII	\$980,000	0.1%				\$980,000		
Cash & Cash Alternatives								
BlackRock Liquid Policy Portfolio	\$545,595	0.0%						\$545,595
Main Account	\$396,231	0.0%						\$396,231
Transition Account	\$0	0.0%						\$0
Total	\$1,465,540,603	100.0%	\$398,691,607	\$264,947,540	\$570,611,316	\$72,168,679	\$158,179,635	\$941,826
Percent of Total			27.2%	18.1%	38.9%	4.9%	10.8%	0.1%

Current Allocation

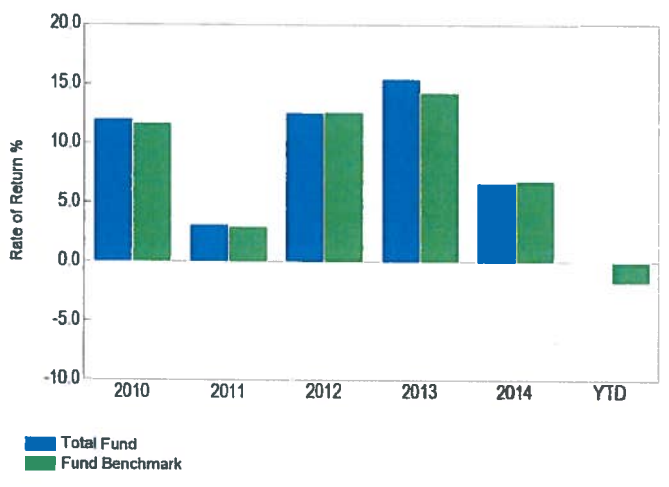


**Total Fund
Performance Summary**

Annualized Excess Performance



**Return Summary
Ending September 30, 2015**



	Ending September 30, 2015										Inception									
	3 Mo Rank	Fiscal YTD Rank	1 Yr Rank	2 Yrs Rank	3 Yrs Rank	4 Yrs Rank	5 Yrs Rank	7 Yrs Rank	10 Yrs Rank	Return	Since									
Total Fund	-3.6%	24	2.4%	6	2.4%	6	5.6%	25	7.8%	23	10.3%	24	8.8%	17	7.8%	30	6.2%	26	8.2%	Jan-94
<i>Fund Benchmark</i>	-4.0%	30	0.3%	34	0.3%	34	4.7%	47	6.9%	44	9.3%	45	7.9%	44	6.7%	59	5.5%	58	7.5%	Jan-94
	YTD Rank	2014 Rank	2013 Rank	2012 Rank	2011 Rank	2010 Rank	2009 Rank	2008 Rank	2007 Rank	2006 Rank										
Total Fund	0.0%	5	6.6%	49	15.5%	45	12.6%	48	3.1%	29	12.1%	67	20.4%	42	-23.8%	48	7.3%	62	12.6%	50
<i>Fund Benchmark</i>	-1.7%	21	6.9%	44	14.3%	55	12.7%	46	3.0%	30	11.7%	71	17.8%	57	-23.9%	48	6.2%	82	13.0%	45