

Agenda Item 2.2

-Pension Report 2.2

-Investment Report 2.2a

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended
June 30, 2015

Prepared by:

Lauterbach & Amen, LLP

Barrington Hills Police Pension Fund

Table of Contents

| | Starting on Page |
|---|------------------------|
| Accountant's Compilation Report..... | 1-1 |
| Financial Statements | |
| Statement of Net Position - Modified Cash Basis..... | 2-1 |
| Statement of Changes in Net Position - Modified Cash Basis..... | 2-2 |
| Other Supplementary Information | |
| Cash and Investments - Pie Chart..... | 3-1 |
| Cash Analysis Report..... | 4-1 |
| Cash Analysis Report - Graph..... | 5-1 |
| Revenue Report..... | 6-1 |
| Expenses - Bar Chart..... | 7-1 |
| Expense Report..... | 8-1 |
| Member Contribution Report..... | 9-1 |
| Payroll Journal..... | 10-1 |
| Quarterly Vendor Check Report..... | 11-1 |

Accountant's Compilation Report



July 13, 2015

Members of the Pension Board of Trustees
Barrington Hills Police Pension Fund
Barrington Hills, IL 60010-5102

We have compiled the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of June 30, 2015 and the related modified cash basis statement of changes in net position for the six months then ended, and the accompanying other supplementary information as referred to in the table of contents. We have not audited or reviewed the accompanying financial statements and other supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and other supplementary information are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and other supplementary information.

Our responsibility is to conduct the compilation in accordance with Statements for Standards and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements and other supplementary information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and other supplementary information.

Management has elected to omit substantially all of the disclosures, Management Discussion and Analysis (MD&A), and Required Supplementary Information (RSI) required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, fund balance, revenues and expenses. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

We are not independent with respect to the Barrington Hills Police Pension Fund.

Cordially,

Lauterbach & Amen, LLP

Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of June 30, 2015

Assets

| | |
|----------------------------|---------------------|
| Cash and Cash Equivalents | \$ 165,258.10 |
| Investments, at Fair Value | |
| Money Market Mutual Funds | 102,776.23 |
| Fixed Income | 4,281,352.22 |
| Mutual Funds | 3,632,663.21 |
| Total Cash and Investments | <u>8,182,049.76</u> |
| Accrued Interest | 12,661.65 |
| Due from Municipality | 18,959.51 |
| Prepays | <u>2,960.75</u> |
| Total Assets | <u>8,216,631.67</u> |

Liabilities

| | |
|---------------------|------------------|
| Expenses Due/Unpaid | <u>10,295.93</u> |
| Total Liabilities | <u>10,295.93</u> |

| | |
|--|----------------------------|
| Net Position Held in Trust for Pension Benefits | <u><u>8,206,335.74</u></u> |
|--|----------------------------|

Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Six Months Ended June 30, 2015

Additions

| | |
|-------------------------------|--------------------|
| Contributions - Employer | \$ 248,853.84 |
| Contributions - Employee | <u>77,600.56</u> |
| Total Contributions | <u>326,454.40</u> |
| Investment Income | |
| Interest and Dividends Earned | 42,130.56 |
| Net Change in Fair Value | <u>58,158.35</u> |
| Total Investment Income | 100,288.91 |
| Less: Investment Expense | <u>(11,590.57)</u> |
| Net Investment Income | <u>88,698.34</u> |
| Total Additions | <u>415,152.74</u> |

Deductions

| | |
|----------------------|-------------------|
| Administration | 14,165.62 |
| Benefits and Refunds | |
| Benefits | 205,339.44 |
| Refunds | <u>0.00</u> |
| Total Deductions | <u>219,505.06</u> |

Change in Position 195,647.68

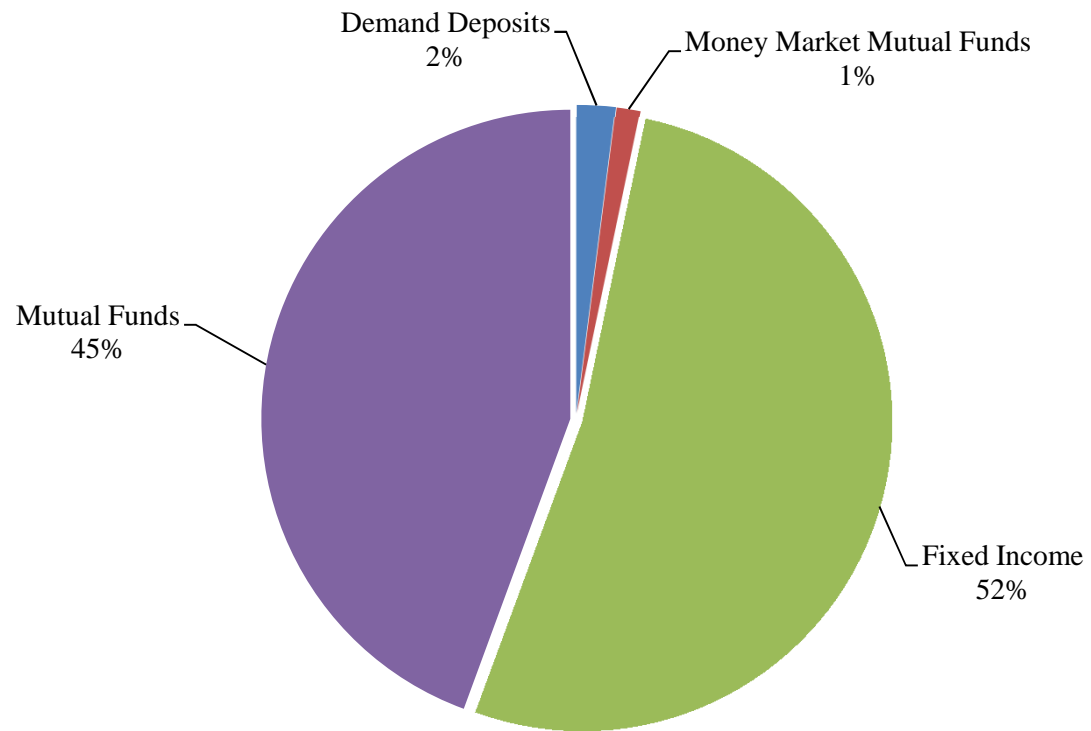
Net Position Held in Trust for Pension Benefits

| | |
|-------------------|----------------------------|
| Beginning of Year | <u>8,010,688.06</u> |
| End of Period | <u><u>8,206,335.74</u></u> |

See Accountants' Compilation Report

Other Supplementary Information

Barrington Hills Police Pension Fund Cash and Investments



Barrington Hills Police Pension Fund

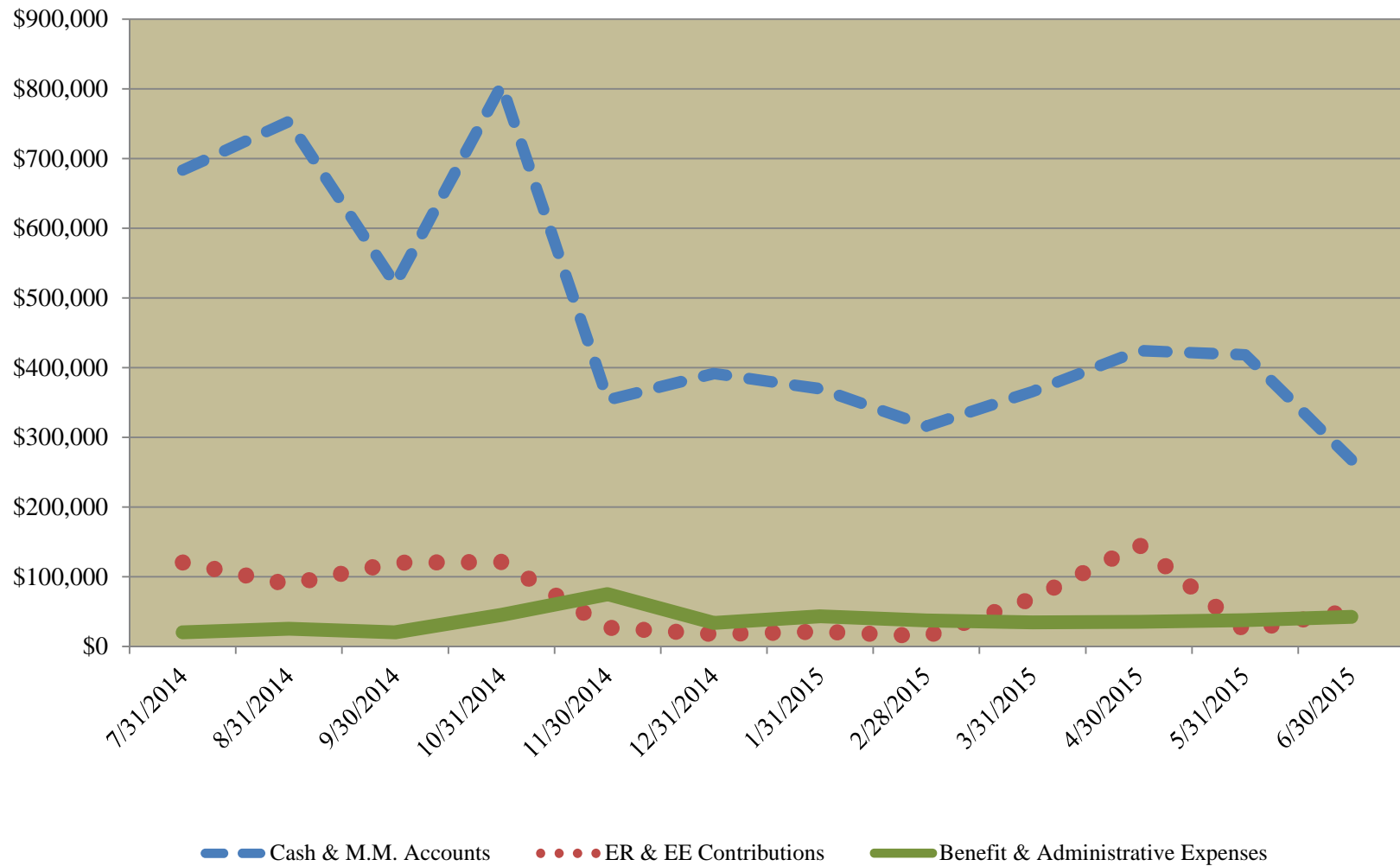
Cash Analysis Report

For the Twelve Periods Ending June 30, 2015

| | | 7/31/14 | 8/31/14 | 9/30/14 | 10/31/14 | 11/30/14 | 12/31/14 | 1/31/15 | 2/28/15 | 3/31/15 | 4/30/15 | 5/31/15 | 6/30/15 |
|---------------------------------------|-------------------------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|----------------|----------------|-----------------|----------------|
| | <u>Financial Institutions</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> | <u>Balance</u> |
| CK - Harris Bank | #321-494-7 | 10,000 | 4,676 | 17,000 | 10,000 | 10,000 | 10,000 | 11,750 | 8,805 | 9,585 | 8,845 | 8,568 | 9,585 |
| CK - Illinois Funds | #151600005 | 120,388 | 220,950 | 213,214 | 189,381 | 104,983 | 103,862 | 80,032 | 58,159 | 37,886 | 72,405 | 180,496 | 110,663 |
| CK - Illinois Funds Reconciling Items | | 113,244 | 81,721 | 7,141 | 114,285 | 20,553 | 6,025 | 6,349 | 8,597 | 62,509 | 139,332 | 16,777 | 45,010 |
| | | <u>243,632</u> | <u>307,346</u> | <u>237,355</u> | <u>313,666</u> | <u>135,536</u> | <u>119,888</u> | <u>98,131</u> | <u>75,560</u> | <u>109,980</u> | <u>220,581</u> | <u>205,842</u> | <u>165,258</u> |
| MM - Charles Schwab | #7469-8825 | 376,765 | 382,999 | 197,608 | 407,149 | 138,206 | 152,124 | 152,124 | 158,358 | 171,718 | 172,843 | 181,680 | 70,260 |
| MM - Charles Schwab | #1225-7340 | 63,592 | 63,382 | 84,806 | 84,806 | 80,392 | 119,738 | 119,738 | 82,407 | 84,323 | 31,283 | 31,283 | 32,516 |
| | | <u>440,356</u> | <u>446,381</u> | <u>282,415</u> | <u>491,956</u> | <u>218,598</u> | <u>271,862</u> | <u>271,862</u> | <u>240,765</u> | <u>256,041</u> | <u>204,125</u> | <u>212,963</u> | <u>102,776</u> |
| Totals | | <u>683,988</u> | <u>753,727</u> | <u>519,770</u> | <u>805,622</u> | <u>354,134</u> | <u>391,750</u> | <u>369,993</u> | <u>316,326</u> | <u>366,020</u> | <u>424,707</u> | <u>418,805</u> | <u>268,034</u> |
| | <u>Contributions</u> | | | | | | | | | | | | |
| Current Tax - Village | | 105,690 | 74,307 | 105,913 | 107,144 | 14,242 | 5,818 | 8,763 | 2,297 | 56,358 | 132,734 | 10,558 | 38,144 |
| Contributions - Current Year | | 15,057 | 14,917 | 14,283 | 14,506 | 12,899 | 12,252 | 12,649 | 12,600 | 12,699 | 13,244 | 12,519 | 13,891 |
| | | <u>120,747</u> | <u>89,224</u> | <u>120,195</u> | <u>121,649</u> | <u>27,142</u> | <u>18,070</u> | <u>21,412</u> | <u>14,896</u> | <u>69,057</u> | <u>145,978</u> | <u>23,077</u> | <u>52,035</u> |
| | <u>Expenses</u> | | | | | | | | | | | | |
| Benefits | | 20,188 | 20,188 | 20,188 | 20,188 | 30,915 | 33,720 | 34,223 | 34,223 | 34,223 | 34,223 | 34,223 | 34,223 |
| Refunds/Transfers of Service | | - | - | - | - | 44,359 | - | - | - | - | - | - | - |
| Administration | | - | 5,324 | - | 25,153 | - | - | 8,946 | 3,245 | 415 | 1,155 | 3,597 | 8,399 |
| | | <u>20,188</u> | <u>25,512</u> | <u>20,188</u> | <u>45,341</u> | <u>75,273</u> | <u>33,720</u> | <u>43,169</u> | <u>37,468</u> | <u>34,638</u> | <u>35,378</u> | <u>37,820</u> | <u>42,622</u> |
| Total Contributions less Expenses | | <u>100,560</u> | <u>63,713</u> | <u>100,008</u> | <u>76,308</u> | <u>(48,132)</u> | <u>(15,649)</u> | <u>(21,757)</u> | <u>(22,572)</u> | <u>34,418</u> | <u>110,600</u> | <u>(14,743)</u> | <u>9,413</u> |

See Accountants' Compilation Report

Barrington Hills Police Pension Fund Cash Analysis Summary

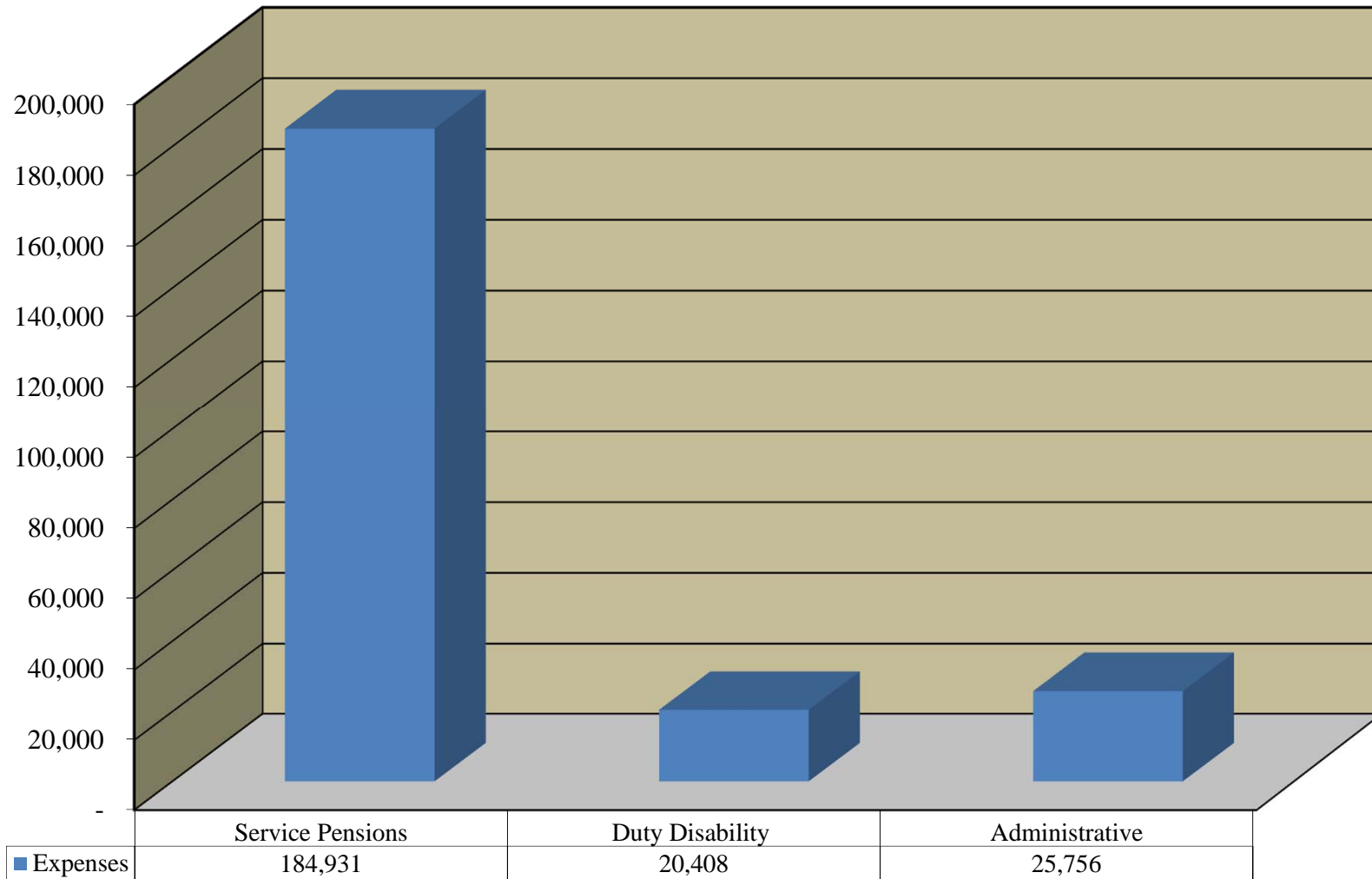


Barrington Hills Police Pension Fund

Revenue Report as of June 30, 2015

| | <u>Received this Month</u> | <u>Received this Year</u> |
|---|--------------------------------|-------------------------------|
| <u>Revenues</u> | | |
| <u>Municipal and Member Contributions</u> | | |
| <u>Municipal Contributions</u> | | |
| 41-210-00 - Current Tax - Village | 38,143.95 | 248,853.84 |
| | <u>38,143.95</u> | <u>248,853.84</u> |
| <u>Member Contributions</u> | | |
| 41-410-00 - Contributions - Current Year | 13,890.57 | 77,600.56 |
| | <u>13,890.57</u> | <u>77,600.56</u> |
| Total Municipal and Member Contributions | <u>52,034.52</u> | <u>326,454.40</u> |
| <u>Investment Income</u> | | |
| <u>Interest and Dividends</u> | | |
| 43-103-01 - CK - Illinois Funds #1-516-0000-5798 | 3.65 | 11.69 |
| 43-252-01 - Fixed Income - Schwab #7469-8825 | 13,917.50 | 43,473.76 |
| 43-550-03 - Equity - Schwab #1225-7340 | 1,233.25 | 3,149.58 |
| | <u>15,154.40</u> | <u>46,635.03</u> |
| <u>Gains and Losses</u> | | |
| 44-252-01 - GL - Fixed Income - Schwab #7469-8825 | (26,086.27) | (11,290.65) |
| 44-550-03 - GL - Equity - Schwab #1225-7340 | (94,423.54) | 69,449.00 |
| | <u>(120,509.81)</u> | <u>58,158.35</u> |
| <u>Other Income</u> | | |
| 45-200-00 - Accrued Interest | (11,176.32) | (4,504.47) |
| 49-000-01 - Other Income | 0.00 | 0.00 |
| | <u>(11,176.32)</u> | <u>(4,504.47)</u> |
| Total Investment Income | <u>(116,531.73)</u> | <u>100,288.91</u> |
| Total Revenues | <u>(64,497.21)</u> | <u>426,743.31</u> |

Barrington Hills Police Pension Fund Expenses



Barrington Hills Police Pension Fund

Expense Report as of June 30, 2015

| | <u>Expended this Month</u> | <u>Expended this Year</u> |
|---|---------------------------------------|--------------------------------------|
| <u>Expenses</u> | | |
| <u>Pensions and Benefits</u> | | |
| 51-020-00 - Service Pensions | 30,821.90 | 184,931.40 |
| 51-030-00 - Non-Duty Disability Pensions | 0.00 | 0.00 |
| 51-040-00 - Duty Disability Pensions | 3,401.34 | 20,408.04 |
| 51-050-00 - Occupational Disease Pensions | 0.00 | 0.00 |
| 51-060-00 - Surviving Spouse Pensions | 0.00 | 0.00 |
| 51-070-00 - Children's Pensions | 0.00 | 0.00 |
| 51-080-00 - Parent's Pensions | 0.00 | 0.00 |
| 51-090-00 - Handicapped Annuitant Pensions | 0.00 | 0.00 |
| 51-100-00 - Refund of Contributions | 0.00 | 0.00 |
| 51-110-00 - Transfers to Other Pensions | 0.00 | 0.00 |
| | <u>34,223.24</u> | <u>205,339.44</u> |
| <u>Administrative</u> | | |
| <u>Professional Services</u> | | |
| 52-170-01 - Actuarial Services | 0.00 | 1,750.00 |
| 52-170-03 - Accounting & Bookkeeping Services | 415.00 | 4,445.00 |
| 52-170-04 - Medical Services | 0.00 | 600.00 |
| 52-170-05 - Legal Services | 2,072.60 | 5,638.94 |
| | <u>2,487.60</u> | <u>12,433.94</u> |
| <u>Investment</u> | | |
| 52-190-01 - Investment Manager/Advisor Fees | 5,910.98 | 11,590.57 |
| | <u>5,910.98</u> | <u>11,590.57</u> |
| <u>Other Expense</u> | | |
| 52-290-25 - Conference/Seminar Fees | 0.00 | 300.00 |
| 52-290-34 - IDOI Filing Fee Expense | 0.00 | 1,431.68 |
| | <u>0.00</u> | <u>1,731.68</u> |
| Total Administrative | <u>8,398.58</u> | <u>25,756.19</u> |
| Total Expenses | <u><u>42,621.82</u></u> | <u><u>231,095.63</u></u> |

See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Member Contribution Report
As of Month Ended June 30, 2015

| Name | Thru Prior Fiscal Year | Current Fiscal Year | Service Purchase | Refunds | Total Contributions |
|--------------------------|------------------------------|---------------------------|---------------------|-------------|------------------------|
| Baird, Brian D. | \$ 86,609.27 | 4,435.54 | 0.00 | 0.00 | 91,044.81 |
| Borck, Todd M. | 100,881.66 | 5,195.68 | 0.00 | 0.00 | 106,077.34 |
| Caputo, Dominic V. | 119,350.27 | 4,633.74 | 0.00 | 0.00 | 123,984.01 |
| Colditz, Joseph S. | 114,731.91 | 5,599.20 | 0.00 | 0.00 | 120,331.11 |
| Currie, Jason D. | 37,763.63 | 4,485.09 | 0.00 | 0.00 | 42,248.72 |
| Deutschle, Gary | 66,547.92 | 4,206.06 | 0.00 | 0.00 | 70,753.98 |
| Hensler, Jeremy J. | 71,299.88 | 4,534.64 | 0.00 | 0.00 | 75,834.52 |
| Johnson, Mark E. | 55,945.60 | 4,485.09 | 0.00 | 0.00 | 60,430.69 |
| Kann, David M. | 101,451.59 | 5,195.68 | 0.00 | 0.00 | 106,647.27 |
| McKinney, Patrick J. | 71,537.01 | 4,534.64 | 0.00 | 0.00 | 76,071.65 |
| Parada, Sabas | 63,362.32 | 4,485.09 | 0.00 | 0.00 | 67,847.41 |
| Riedel, Ronald W. | 108,626.82 | 5,195.68 | 0.00 | 0.00 | 113,822.50 |
| Ruffin, Ronald L. | 69,522.87 | 4,435.54 | 0.00 | 0.00 | 73,958.41 |
| Semelsberger, Richard W. | 136,950.08 | 6,144.20 | 0.00 | 0.00 | 143,094.28 |
| Stokes, Erik E. | 99,368.20 | 4,559.41 | 0.00 | 0.00 | 103,927.61 |
| Underwood, Curt A. | 117,021.59 | 5,475.28 | 0.00 | 0.00 | 122,496.87 |
| Total | 1,420,970.62 | 77,600.56 | 0.00 | 0.00 | 1,498,571.18 |

Batches 15618

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 6/30/2015 1

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Check # | Net Amount | Member Gross | Federal Tax |
|------------------------|-----------|---------------------------------|-------------------------------------|---------------------------|------------|-----------------|-------------|
| <u>Duty Disability</u> | | | | | | | |
| ***-**-1358 | | | | | | | |
| | 100511 | Fernandez, Alexander | <input checked="" type="checkbox"/> | 0 | \$3,401.34 | \$3,401.34 | \$0.00 |
| | | | | ***-**-1358 Subtotal: | \$3,401.34 | \$3,401.34 | \$0.00 |
| | | | | Duty Disability Subtotal: | \$3,401.34 | \$3,401.34 | \$0.00 |
| <u>Service</u> | | | | | | | |
| ***-**-1074 | | | | | | | |
| | 100513 | Gallagher, Michael B. | <input checked="" type="checkbox"/> | 0 | \$4,646.78 | \$5,602.83 | \$956.05 |
| | | | | ***-**-1074 Subtotal: | \$4,646.78 | \$5,602.83 | \$956.05 |
| ***-**-2873 | | | | | | | |
| | 103734 | Hammelmann, Gary A. | <input checked="" type="checkbox"/> | 0 | \$4,952.94 | \$5,610.08 | \$657.14 |
| | | | | ***-**-2873 Subtotal: | \$4,952.94 | \$5,610.08 | \$657.14 |
| ***-**-1667 | | | | | | | |
| | 103733 | Murphy, Michael N. | <input checked="" type="checkbox"/> | 0 | \$6,821.46 | \$7,921.67 | \$1,100.21 |
| | | | | ***-**-1667 Subtotal: | \$6,821.46 | \$7,921.67 | \$1,100.21 |
| ***-**-6816 | | | | | | | |
| | 100512 | Prinner, Terry L. | <input checked="" type="checkbox"/> | 0 | \$4,655.12 | \$5,200.88 | \$545.76 |
| | | | | ***-**-6816 Subtotal: | \$4,655.12 | \$5,200.88 | \$545.76 |
| ***-**-0193 | | | | | | | |
| | 100510 | Schuld, Alfred W. | <input checked="" type="checkbox"/> | 0 | \$5,597.85 | \$6,486.44 | \$888.59 |
| | | | | ***-**-0193 Subtotal: | \$5,597.85 | \$6,486.44 | \$888.59 |

Batches 15618

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 6/30/2015 1

| SSN | Family ID | Employee Name Alt Payee Name | ACH | Check # | Net Amount | Member Gross | Federal Tax |
|-------------------|-----------|---------------------------------|-----|---------|-------------|-----------------|-------------|
| Service Subtotal: | | | | | \$26,674.15 | \$30,821.90 | \$4,147.75 |

Totals

| ACH Flag | Payments | Net Payment Total | Gross | Federal Tax |
|-------------|----------|-------------------|-------------|-------------|
| Yes | 6 | \$30,075.49 | \$34,223.24 | \$4,147.75 |
| No | 0 | \$0.00 | \$0.00 | \$0.00 |
| Grand Total | 6 | \$30,075.49 | \$34,223.24 | \$4,147.75 |

Barrington Hills Police Pension Fund

Vendor Checks Report

04/01/15-06/30/15

Page 1

| Vendor Name | Chk. No. | Check Date | Amount | |
|-----------------------------------|---------------------------|---------------|-------------------------|-------------------|
| LAUTERBACH & AMEN, LLP | 30035 | 04/29/15 | 855.00 | Electronic |
| Account No. | Description | Amount | | |
| 52-170-03 | INV#10195 03/15 ACCTG SVC | 370.00 | | |
| 52-170-03 | INV#10195 03/15 PAYROLL | 45.00 | | |
| 52-170-03 | INV#10123 FYE14 WKPRS | 440.00 | | |
| | Subtotal | | <u>855.00</u> | |
| COALTION FOR QUALIFIED PLAN STATU | 30036 | 04/30/15 | 300.00 | |
| Account No. | Description | Amount | | |
| 52-170-05 | 2014 - 2019 CONTRIBUTION | 300.00 | | |
| | Subtotal | | <u>300.00</u> | |
| LAUTERBACH & AMEN, LLP | 30037 | 05/18/15 | 2,165.00 | Electronic |
| Account No. | Description | Amount | | |
| 52-170-01 | INV#10451 FYE14 ACTUARIAL | 1,750.00 | | |
| 52-170-03 | INV#10543 04/15 ACCTG SVC | 370.00 | | |
| 52-170-03 | INV#10543 04/15 PAYROLL | 45.00 | | |
| | Subtotal | | <u>2,165.00</u> | |
| ILLINOIS STATE TREASURER | 30038 | 05/22/15 | 1,431.68 | |
| Account No. | Description | Amount | | |
| 52-290-34 | FY16 DOI CMPL F76286 | 1,431.68 | | |
| | Subtotal | | <u>1,431.68</u> | |
| WALL & ASSOCIATES | 30039 | 06/04/15 | 5,910.98 | Electronic |
| Account No. | Description | Amount | | |
| 52-190-01 | MGMT FEES 1Q15 | 5,910.98 | | |
| | Subtotal | | <u>5,910.98</u> | |
| ROBBINS SCHWARTZ NICHOLAS LIFTON | 30040 | 06/12/15 | 2,072.60 | Electronic |
| Account No. | Description | Amount | | |
| 52-170-05 | INV#261011 LEGAL SVCS | 0.00 | | |
| 52-170-05 | BOARD GOVERNANCE | 600.00 | | |
| 52-170-05 | BOARD GOVERNANCE PAST BAL | 1,472.60 | | |
| | Subtotal | | <u>2,072.60</u> | |
| LAUTERBACH & AMEN, LLP | 30041 | 06/22/15 | 415.00 | Electronic |
| Account No. | Description | Amount | | |
| 52-170-03 | INV#10890 05/15 ACCTG SVC | 370.00 | | |
| 52-170-03 | INV#10890 05/15 PAYROLL | 45.00 | | |
| | Subtotal | | <u>415.00</u> | |
| | TOTAL | | <u><u>13,150.26</u></u> | |

Performance Summary

Net of Fees

Date Range
6/1/2015 - 6/30/2015

Client Name
Barrington Hills Police
Pension Fund

Account Name
Account Aggregate

Account Number

Currency
USD

Portfolio Summary

| | |
|---|--------------|
| Beginning Market Value | 8,252,785.98 |
| Beginning Accrued Interest | 23,710.40 |
| Additions | 79,712.57 |
| Withdrawals | -93,638.50 |
| Period Realized Gains/Losses ³ | -821.98 |
| Period Unrealized Gains/Losses ² | -123,624.02 |
| Interest Income | 17,718.54 |
| Dividend Income | 18,970.29 |
| Management Fees | -5,910.98 |
| Ending Market Value | 8,145,191.90 |
| Ending Accrued Interest | 12,402.09 |
| Total Gain after Management Fees | -104,976.46 |
| Time Weighted Return % | -1.20 |
| Average Annualized Return % | - |

| Total Portfolio | 1 Mo | 3 Mo | YTD | 1 Yr | 3 Yr | 5 Yr | Since Inception 12/31/2008 |
|-------------------------------------|-------|-------|------|------|------|------|-------------------------------|
| Time Weighted Return % ¹ | -1.20 | -0.23 | 1.47 | 3.34 | 5.72 | 5.07 | 4.96 |

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

Performance Summary

Net of Fees

Date Range
6/1/2015 - 6/30/2015

Client Name
Barrington Hills Police
Pension Fund

Account Name
Fixed Income

Account Number
74698825

Currency
USD

Portfolio Summary

| | |
|---|--------------|
| Beginning Market Value | 4,313,920.02 |
| Beginning Accrued Interest | 23,710.40 |
| Additions | 50,000.00 |
| Withdrawals | 0.00 |
| Period Realized Gains/Losses ³ | -821.98 |
| Period Unrealized Gains/Losses ² | -29,200.48 |
| Interest Income | 17,714.89 |
| Dividend Income | 0.00 |
| Management Fees | 0.00 |
| Ending Market Value | 4,351,612.45 |
| Ending Accrued Interest | 12,402.09 |
| Total Gain after Management Fees | -23,615.88 |
| Time Weighted Return % | -0.54 |
| Benchmark Return % | -0.17 |
| Average Annualized Return % | - |
| Annualized Benchmark Return % | - |

| Total Portfolio | 1 Mo | 3 Mo | YTD | 1 Yr | 3 Yr | 5 Yr | Since Inception 12/31/2008 |
|---|-------|-------|-------|-------|-------|-------|-------------------------------|
| Time Weighted Return % ¹ | -0.54 | -0.54 | 0.59 | 1.88 | 1.10 | 1.94 | 2.50 |
| Barclays US Agency Interm TR USD % ¹ | -0.17 | -0.04 | 0.91 | 1.61 | 1.07 | 1.71 | 2.14 |
| +/- Benchmark % | -0.37 | -0.50 | -0.31 | 0.27 | 0.03 | 0.23 | 0.36 |
| Barclays US Govt Interm TR USD % ¹ | -0.39 | -0.43 | 0.82 | 1.79 | 0.90 | 2.06 | 2.15 |
| +/- Benchmark % | -0.15 | -0.11 | -0.23 | 0.09 | 0.19 | -0.12 | 0.34 |
| Barclays US Agg Interm TR USD % ¹ | -0.66 | -0.67 | 0.64 | 1.89 | 1.74 | 2.89 | 3.93 |
| +/- Benchmark % | 0.11 | 0.13 | -0.05 | -0.01 | -0.64 | -0.95 | -1.43 |

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

Performance Summary

Net of Fees

Date Range
6/1/2015 - 6/30/2015

Client Name
Barrington Hills Police
Pension Fund

Account Name
ETF Global Equity

Account Number
12257340

Currency
USD

Portfolio Summary

| | |
|---|--------------|
| Beginning Market Value | 3,758,369.50 |
| Beginning Accrued Interest | 0.00 |
| Additions | 0.00 |
| Withdrawals | 0.00 |
| Period Realized Gains/Losses ³ | 0.00 |
| Period Unrealized Gains/Losses ² | -94,423.54 |
| Interest Income | 0.00 |
| Dividend Income | 18,970.29 |
| Management Fees | 0.00 |
| Ending Market Value | 3,682,916.25 |
| Ending Accrued Interest | 0.00 |
| Total Gain after Management Fees | -75,453.25 |
| Time Weighted Return % | -2.01 |
| Benchmark Return % | -2.08 |
| Average Annualized Return % | - |
| Annualized Benchmark Return % | - |

| Total Portfolio | 1 Mo | 3 Mo | YTD | 1 Yr | 3 Yr | 5 Yr | Since Inception 1/31/2012 |
|---|-------|-------|-------|------|-------|------|------------------------------|
| Time Weighted Return % ¹ | -2.01 | 0.08 | 2.51 | 5.26 | 15.76 | - | 14.37 |
| 65% R3K & 35% EAFE % ¹ | -2.08 | 0.33 | 3.21 | 3.21 | 15.77 | - | 14.38 |
| +/- Benchmark % | 0.07 | -0.25 | -0.70 | 2.06 | -0.02 | - | -0.01 |
| MSCI World Free NR USD % ¹ | -2.33 | 0.31 | 2.63 | 1.43 | 14.28 | - | 12.77 |
| +/- Benchmark % | 0.32 | -0.23 | -0.12 | 3.84 | 1.48 | - | 1.60 |
| 80% R3K & 20% EAFE (net) % ¹ | -1.91 | 0.25 | 2.67 | 4.95 | 16.63 | - | 15.41 |
| +/- Benchmark % | -0.10 | -0.17 | -0.16 | 0.31 | -0.87 | - | -1.04 |

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.