

## **Police Pension Board Report 2.2**

-Pension Report 2.2

-Investment Report 2.2a

# Barrington Hills Police Pension Fund

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Year-End Close Adjustments

For the Fiscal Year Ended December 31, 2016

Included as of the Month Ended February 28, 2017

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS



## MEMO

**TO: Members of the Pension Board of Trustees**

**FROM: Sherry Lauterbach**

**RE: Year End Close Adjustment**

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This memo is intended to inform you of the agreed upon year end close adjustments that were recorded in the current month's financial statements. These are non-cash adjustments and are not related to the portfolio's market value.

More precisely, this month adjusting entries from the previous fiscal year end were posted. These adjustments would include accrued interest, due/unpaid expenses, prepaids and any other adjustments necessary to complete the audit workpapers. These closing adjustments occur on an annual basis.

The only real affect of these adjustments is to fund balance. A prior year adjustment would update the fund balance to reflect the most accurate position as of the previous year end.

Should you have any questions, please feel free to contact A.J. Weber or Susan Hill at 630.393.1483.

Cordially,

*Lauterbach & Amen, LLP*

Lauterbach & Amen, LLP

# Barrington Hills Police Pension Fund

## Year End Close Adjustments Journal

As of Fiscal Year Ended December 31, 2016

Reference	Account	Description	Debit	Credit
<b>Journal: Y/E Adjustments</b>				
YEadj	20-110-00	YE 1 - To reverse FYE 2015 accruals	10,044.72	0.00
YEadj	52-150-01	YE 1 - To reverse FYE 2015 accruals	2,165.00	0.00
YEadj	52-290-26	YE 1 - To reverse FYE 2015 accruals	250.00	0.00
YEadj	18-100-00	YE 1 - To reverse FYE 2015 accruals	0.00	(2,415.00)
YEadj	52-170-05	YE 1 - To reverse FYE 2015 accruals	0.00	(4,058.01)
YEadj	52-190-01	YE 1 - To reverse FYE 2015 accruals	0.00	(5,986.71)
YEadj	18-100-00	YE 2 - To record FYE 2016 prepaid - NCPERS dues	250.00	0.00
YEadj	52-290-26	YE 2 - To record FYE 2016 prepaid - NCPERS dues	0.00	(250.00)
YEadj	18-100-00	YE 3 - To record FYE 2016 prepaid - fiduciary insurnace 10 months	2,279.17	0.00
YEadj	52-150-01	YE 3 - To record FYE 2016 prepaid - fiduciary insurnace 10 months	0.00	(2,279.17)
YEadj	52-170-03	YE 4 - To record FYE 2016 due/unpaid - Nov acct services	425.00	0.00
YEadj	20-110-00	YE 4 - To record FYE 2016 due/unpaid - Nov acct services	0.00	(425.00)
YEadj	52-190-01	YE 5 - To record FYE 2016 due/unpaid - advisor fee	6,722.17	0.00
YEadj	20-110-00	YE 5 - To record FYE 2016 due/unpaid - advisor fee	0.00	(6,722.17)
YEadj	52-170-05	YE 6 - To record FYE 2016 due/unpaid - legal services	6,546.07	0.00
YEadj	20-110-00	YE 6 - To record FYE 2016 due/unpaid - legal services	0.00	(6,546.07)
			<b>28,682.13</b>	<b>(28,682.13)</b>
			<b>28,682.13</b>	<b>(28,682.13)</b>

# Barrington Hills Police Pension Fund

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Monthly Financial Report

For the Month Ended

February 28, 2017

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Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

# Barrington Hills Police Pension Fund

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## Accountants' Compilation Report

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March 17, 2017

Barrington Hills Police Pension Fund  
112 Algonquin Road  
Barrington Hills, IL 60010-5102

To Members of the Pension Board:

Management is responsible for the accompanying statement of net position - modified cash basis of the Barrington Hills Police Pension Fund as of February 28, 2017 and the related statement of changes in net position - modified cash basis for the two months then ended and determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed the compilation engagement in accordance with Statements for Standards and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the accompanying financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures included in financial statements prepared in accordance with 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, net position, additions and deductions. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

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

Cordially,

*Lauterbach & Amen, LLP*

Lauterbach & Amen, LLP





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## Financial Statements

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**Barrington Hills Police Pension Fund**  
**Statement of Net Position - Modified Cash Basis**  
**As of February 28, 2017**

**Assets**

Cash and Cash Equivalents	\$	30,225.92
Investments at Fair Market Value		
Money Market Mutual Funds		247,647.95
Illinois Funds		101,082.14
Fixed Income		4,744,739.51
Mutual Funds		4,196,702.53
Total Cash and Investments		9,320,398.05
Accrued Interest		18,136.03
Due from Municipality		57,753.85
Prepays		2,529.17
		9,398,817.10

**Liabilities**

Expenses Due/Unpaid		13,693.24
		13,693.24

<b>Net Position Held in Trust for Pension Benefits</b>		<b>9,385,123.86</b>
		<b>9,385,123.86</b>

**Barrington Hills Police Pension Fund**  
**Statement of Changes in Net Position - Modified Cash Basis**  
**For the Two Months Ended February 28, 2017**

**Additions**

Contributions - Municipal	\$	50,623.56
Contributions - Members		26,951.43
Total Contributions		77,574.99
Investment Income		
Interest and Dividends Earned		16,361.08
Net Change in Fair Value		237,097.17
Total Investment Income		253,458.25
Less Investment Expense		(6,722.17)
Net Investment Income		246,736.08
<b>Total Additions</b>		<b>324,311.07</b>

**Deductions**

Administration		8,191.07
Pension Benefits and Refunds		
Pension Benefits		73,061.92
Refunds		0.00
Total Deductions		<b>81,252.99</b>

**Change in Position** **243,058.08**

**Net Position Held in Trust for Pension Benefits**

Beginning of Year		9,142,065.78
<b>End of Period</b>		<b>9,385,123.86</b>



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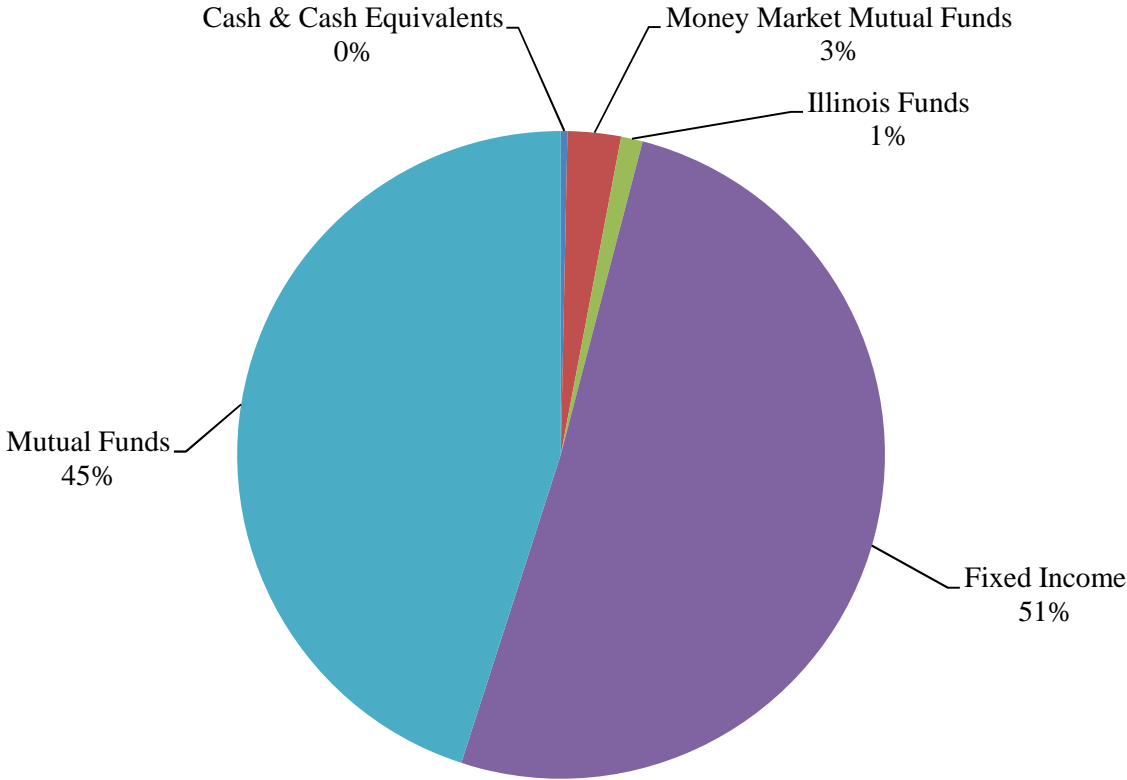
## Other Supplementary Information

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# Barrington Hills Police Pension Fund

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## Cash and Investments



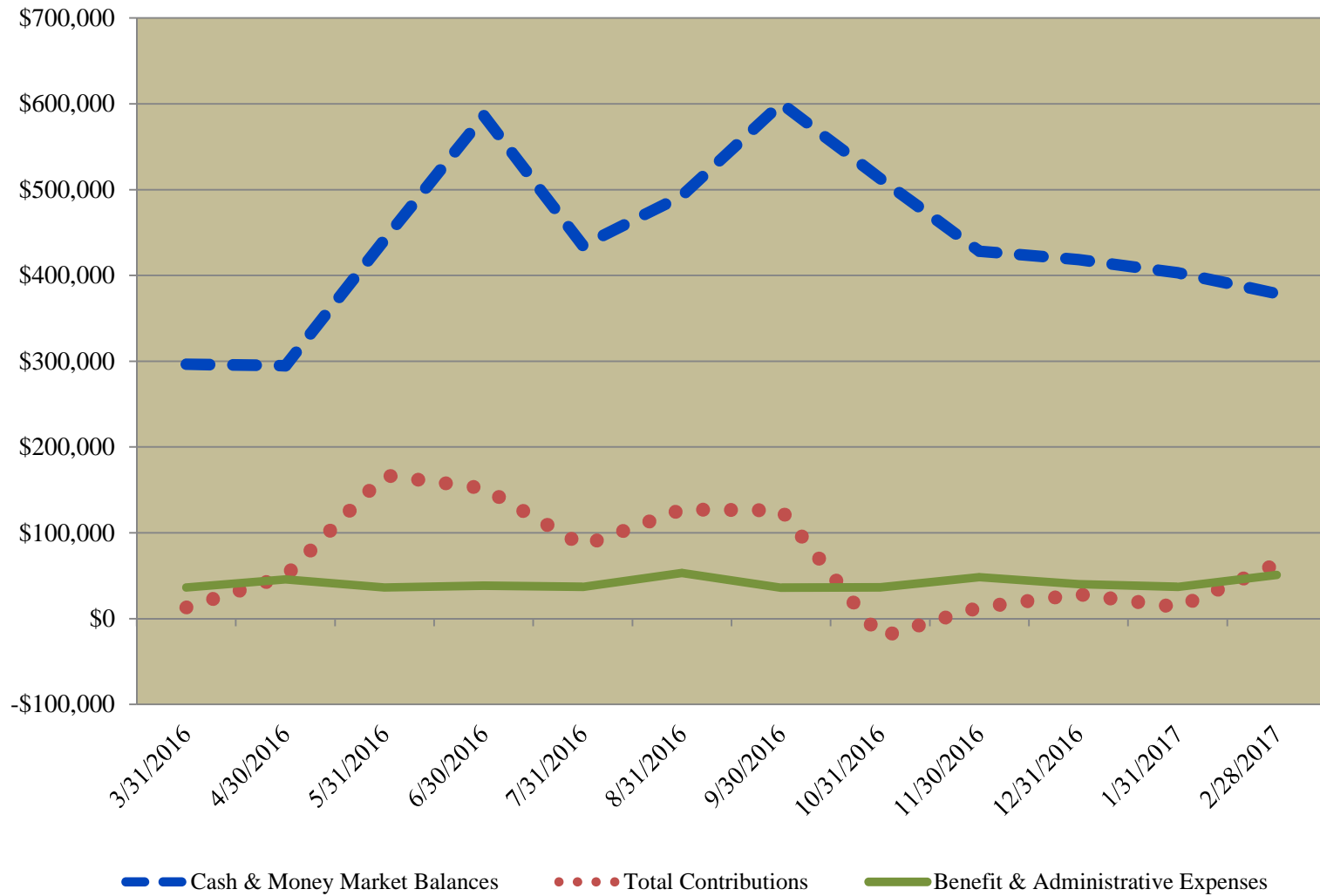
**Barrington Hills Police Pension Fund**  
**Cash Analysis Report**  
**For the Twelve Periods Ending February 28, 2017**

<b><u>Financial Institutions</u></b>		<u>03/31/16</u>	<u>04/30/16</u>	<u>05/31/16</u>	<u>06/30/16</u>	<u>07/31/16</u>	<u>08/31/16</u>	<u>09/30/16</u>	<u>10/31/16</u>	<u>11/30/16</u>	<u>12/31/16</u>	<u>01/31/17</u>	<u>02/28/17</u>
Harris Bank - CK	#321-494-7	\$ 10,000	350	13,934	7,261	22,520	22,520	9,575	10,000	10,000	10,000	23,501	30,226
		<u>10,000</u>	<u>350</u>	<u>13,934</u>	<u>7,261</u>	<u>22,520</u>	<u>22,520</u>	<u>9,575</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>23,501</u>	<u>30,226</u>
Schwab - MM	#7469-8825	46,783	47,908	62,464	220,452	18,661	99,896	204,585	136,081	98,488	102,845	109,314	121,049
Schwab - MM	#1225-7340	85,450	78,567	80,274	106,396	108,051	85,975	98,592	99,811	101,258	123,592	125,084	126,599
Illinois Funds - MM	#1600005798	78,597	154,404	285,429	123,134	213,335	170,579	174,857	266,958	218,658	182,181	145,312	101,082
Illinois Funds - MM - Reconciling		75,772	13,742	-	129,093	72,299	114,182	113,081	-	-	-	-	-
		<u>286,602</u>	<u>294,621</u>	<u>428,167</u>	<u>579,075</u>	<u>412,346</u>	<u>470,632</u>	<u>591,115</u>	<u>502,850</u>	<u>418,404</u>	<u>408,618</u>	<u>379,710</u>	<u>348,730</u>
<b>Total</b>		<b><u>296,602</u></b>	<b><u>294,971</u></b>	<b><u>442,101</u></b>	<b><u>586,336</u></b>	<b><u>434,866</u></b>	<b><u>493,152</u></b>	<b><u>600,690</u></b>	<b><u>512,850</u></b>	<b><u>428,404</u></b>	<b><u>418,618</u></b>	<b><u>403,211</u></b>	<b><u>378,956</u></b>
<b><u>Contributions</u></b>													
Current Tax - Village		-	36,176	154,527	138,041	72,299	114,182	113,081	(34,490)	-	15,325	-	50,624
Contributions - Current Year		<u>13,346</u>	<u>13,742</u>	<u>12,720</u>	<u>13,947</u>	<u>13,197</u>	<u>13,098</u>	<u>13,098</u>	<u>13,346</u>	<u>13,098</u>	<u>13,197</u>	<u>13,501</u>	<u>13,451</u>
		<u>13,346</u>	<u>49,918</u>	<u>167,247</u>	<u>151,988</u>	<u>85,496</u>	<u>127,280</u>	<u>126,179</u>	<u>(21,144)</u>	<u>13,098</u>	<u>28,522</u>	<u>13,501</u>	<u>64,075</u>
<b><u>Expenses</u></b>													
Pension Benefits		35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566	36,531	36,531
Refunds/Transfers of Service		838	-	-	-	-	-	-	-	-	-	-	-
Administration		-	10,260	850	2,739	1,300	17,645	425	830	12,821	4,529	425	14,488
		<u>36,404</u>	<u>45,826</u>	<u>36,416</u>	<u>38,305</u>	<u>36,866</u>	<u>53,211</u>	<u>35,991</u>	<u>36,396</u>	<u>48,387</u>	<u>40,095</u>	<u>36,956</u>	<u>51,019</u>
<b>Total Contributions less Expenses</b>		<b><u>(23,058)</u></b>	<b><u>4,092</u></b>	<b><u>130,831</u></b>	<b><u>113,683</u></b>	<b><u>48,630</u></b>	<b><u>74,069</u></b>	<b><u>90,188</u></b>	<b><u>(57,540)</u></b>	<b><u>(35,289)</u></b>	<b><u>(11,573)</u></b>	<b><u>(23,455)</u></b>	<b><u>13,056</u></b>

See Accountants' Compilation Report

# Barrington Hills Police Pension Fund

## Cash Analysis Summary



# Barrington Hills Police Pension Fund

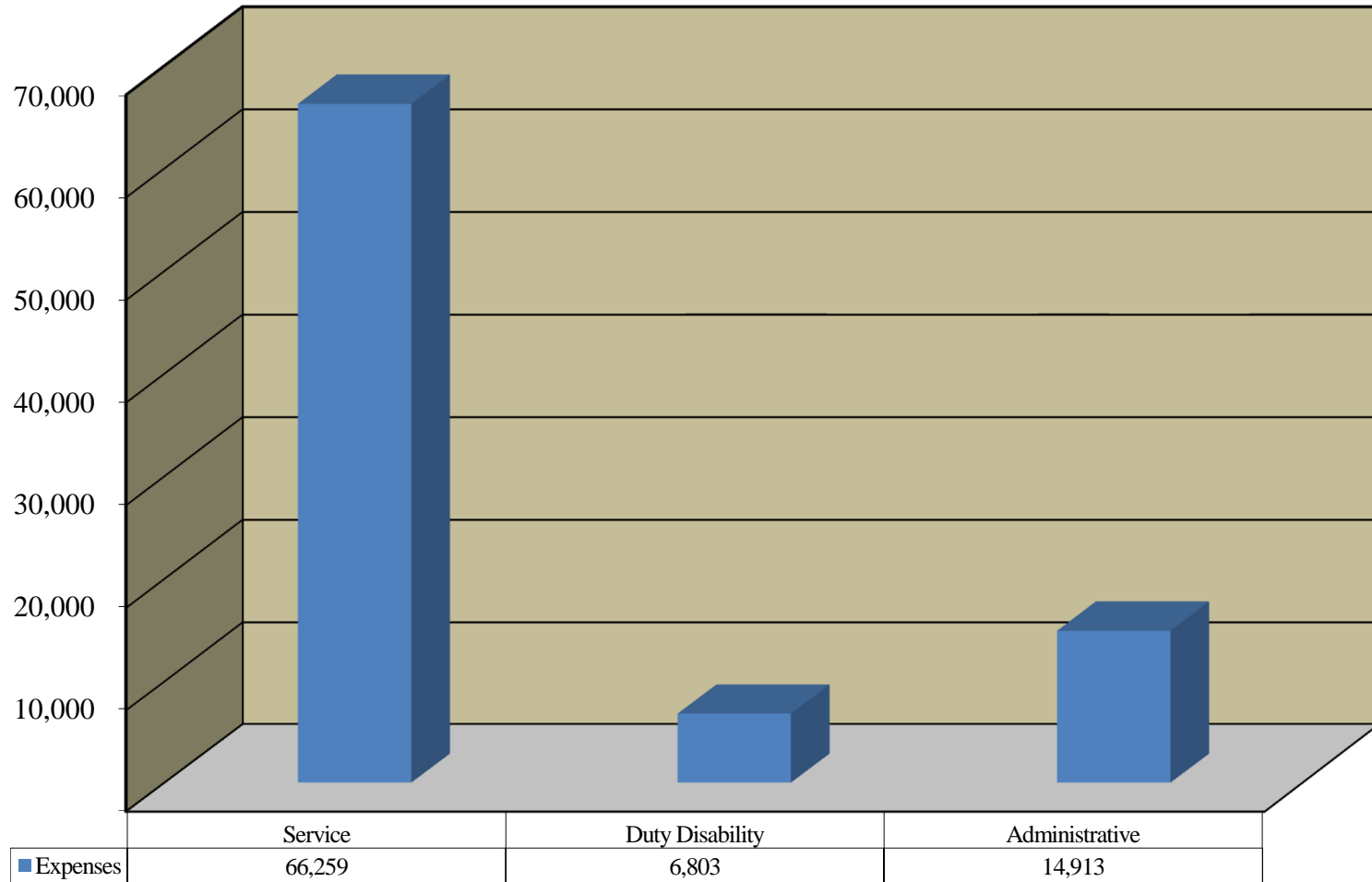
## Revenue Report as of February 28, 2017

	<u>Received this Month</u>	<u>Received this Year</u>
<b><u>Contributions</u></b>		
Contributions - Municipal		
41-210-00 - Current Tax - Village	\$ 50,623.56	50,623.56
	<u>50,623.56</u>	<u>50,623.56</u>
Contributions - Members		
41-410-00 - Contributions - Current Year	13,450.86	26,951.43
	<u>13,450.86</u>	<u>26,951.43</u>
<b>Total Contributions</b>	<b><u>64,074.42</u></b>	<b><u>77,574.99</u></b>
<b><u>Investment Income</u></b>		
Interest and Dividends		
43-106-01 - Illinois Funds - Money Market #1600005798	64.02	150.49
43-252-01 - Schwab - Fixed Income #7469-8825	11,735.24	18,204.50
43-550-03 - Schwab - Stock Equities #1225-7340	1,514.74	3,006.52
	<u>13,314.00</u>	<u>21,361.51</u>
Gains and Losses		
44-252-01 - Schwab - Fixed Income #7469-8825	11,243.46	18,400.10
44-550-03 - Schwab - Stock Equities #1225-7340	116,594.41	218,697.07
	<u>127,837.87</u>	<u>237,097.17</u>
Other Income		
45-200-00 - Accrued Interest	(5,133.03)	(5,000.43)
	<u>(5,133.03)</u>	<u>(5,000.43)</u>
<b>Total Investment Income</b>	<b><u>136,018.84</u></b>	<b><u>253,458.25</u></b>
<b>Total Revenue</b>	<b><u>200,093.26</u></b>	<b><u>331,033.24</u></b>



# Barrington Hills Police Pension Fund

## Pension Benefits and Expenses



# Barrington Hills Police Pension Fund

## Expense Report as of February 28, 2017

	<b>Expended <u>this Month</u></b>	<b>Expended <u>this Year</u></b>
<b><u>Pensions and Benefits</u></b>		
51-020-00 - Service Pensions	\$ 33,129.62	66,259.24
51-040-00 - Duty Disability Pensions	3,401.34	6,802.68
<b>Total Pensions and Benefits</b>	<b><u>36,530.96</u></b>	<b><u>73,061.92</u></b>
<b><u>Administrative</u></b>		
Professional Services		
52-170-03 - Accounting & Bookkeeping Services	425.00	850.00
52-170-05 - Legal Services	<u>6,546.07</u>	<u>6,546.07</u>
	<u>6,971.07</u>	<u>7,396.07</u>
Investment		
52-190-01 - Investment Manager/Advisor Fees	<u>6,722.17</u>	<u>6,722.17</u>
	<u>6,722.17</u>	<u>6,722.17</u>
Other Expense		
52-290-26 - Association Dues	<u>795.00</u>	<u>795.00</u>
	<u>795.00</u>	<u>795.00</u>
<b>Total Administrative</b>	<b><u>14,488.24</u></b>	<b><u>14,913.24</u></b>
<b>Total Expenses</b>	<b><u>51,019.20</u></b>	<b><u>87,975.16</u></b>

**Barrington Hills Police Pension Fund  
Member Contribution Report  
As of Month Ended February 28, 2017**

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 104,773.91	1,549.55	0.00	0.00	106,323.46
Borck, Todd M.	122,043.62	1,817.58	0.00	0.00	123,861.20
Caputo, Dominic V.	137,688.34	1,549.56	0.00	0.00	139,237.90
Colditz, Joseph S.	137,628.23	1,956.08	0.00	0.00	139,584.31
Currie, Jason D.	55,804.39	1,599.10	0.00	0.00	57,403.49
Deutschle, Gary A.	84,425.90	1,549.55	0.00	0.00	85,975.45
Hensler, Jeremy J.	89,439.74	1,549.55	0.00	0.00	90,989.29
Johnson, Mark E.	73,986.36	1,549.55	0.00	0.00	75,535.91
Kann, David M.	122,613.55	1,817.58	0.00	0.00	124,431.13
McKinney, Patrick J.	89,676.87	1,549.55	0.00	0.00	91,226.42
Parada, Sabas N.	81,452.63	1,549.55	0.00	0.00	83,002.18
Riedel, Ronald W.	129,788.78	1,817.58	0.00	0.00	131,606.36
Ruffin, Ronald L.	87,662.73	1,549.55	0.00	0.00	89,212.28
Semelsberger, Richard W.	161,398.08	2,128.04	0.00	0.00	163,526.12
Stokes, Erik E.	117,557.61	1,549.55	0.00	0.00	119,107.16
Underwood, Curt A.	138,915.67	1,869.51	0.00	0.00	140,785.18
<b>Totals</b>	<b>1,734,856.41</b>	<b>26,951.43</b>	<b>0.00</b>	<b>0.00</b>	<b>1,761,807.84</b>

Batches 24293

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 2/28/2017

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	\$4,938.27	\$5,944.04	\$1,005.77
		***-**-1074 Subtotal:			\$4,938.27	\$5,944.04	\$1,005.77
***-**-2873	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	0	\$5,396.57	\$6,130.28	\$733.71
		***-**-2873 Subtotal:			\$5,396.57	\$6,130.28	\$733.71
***-**-1667	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	0	\$6,871.00	\$8,656.22	\$1,785.22
		***-**-1667 Subtotal:			\$6,871.00	\$8,656.22	\$1,785.22
***-**-6816	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,541.24	\$5,517.62	\$976.38
		***-**-6816 Subtotal:			\$4,541.24	\$5,517.62	\$976.38
***-**-0193	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,935.07	\$6,881.46	\$946.39
		***-**-0193 Subtotal:			\$5,935.07	\$6,881.46	\$946.39

Batches 24293

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 2/28/2017

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$27,682.15	\$33,129.62	\$5,447.47

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$31,083.49	\$36,530.96	\$5,447.47
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$31,083.49	\$36,530.96	\$5,447.47

# Barrington Hills Police Pension Fund

## Quarterly Vendor Check Report

All Bank Accounts  
December 1, 2016 - February 28, 2017

Check Date	Check Number	Vendor Name	Invoice Amount	Check Amount
12/12/16	30093	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #18752 10/16 Accounting Service	380.00	
		52-170-03 #18752 10/16 Payroll Service	45.00	
		52-170-03 #19245 FYE15 MCR	570.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>995.00</u>
12/30/16	30094	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	5,268.39	
		<b>ACH Amount (Direct Deposit)</b>		<u>5,268.39</u>
01/04/17	30095	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #19469 11/16 Accounting Services	380.00	
		52-170-03 #19469 11/16 Payroll Services	45.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>425.00</u>
01/31/17	30096	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	5,447.47	
		<b>ACH Amount (Direct Deposit)</b>		<u>5,447.47</u>
02/06/17	30097	<b>Lauterbach &amp; Amen, LLP</b>		
		52-170-03 #19908 12/16 Accounting Service	380.00	
		52-170-03 #19908 12/16 Payroll Service	45.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>425.00</u>
02/07/17	30098	<b>IPFPA</b>		
		52-290-26 2017 Association Dues	795.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>795.00</u>
02/07/17	30099	<b>Robbins Schwartz Nicholas Lifton</b>		
		52-170-05 Board Governance	1,744.36	
		52-170-05 Board Governance Previous Balance	1,921.81	
		52-170-05 FOIA Requests	180.00	
		52-170-05 Finance Previous Balance	363.65	
		52-170-05 Investment Advisor	2,246.25	
		52-170-05 Stokes Disability	90.00	
		<b>ACH Amount (Direct Deposit)</b>		<u>6,546.07</u>
02/07/17	30100	<b>Wall &amp; Associates</b>		
		52-190-01 4Q16 Management/Advisor Fee	6,722.17	
		<b>ACH Amount (Direct Deposit)</b>		<u>6,722.17</u>
02/28/17	30101	<b>Internal Revenue Service</b>		
		20-230-00 Internal Revenue Service	5,447.47	
		<b>ACH Amount (Direct Deposit)</b>		<u>5,447.47</u>
		<b>Total Payments</b>		<u><u>32,071.57</u></u>

See Accountants' Compilation Report

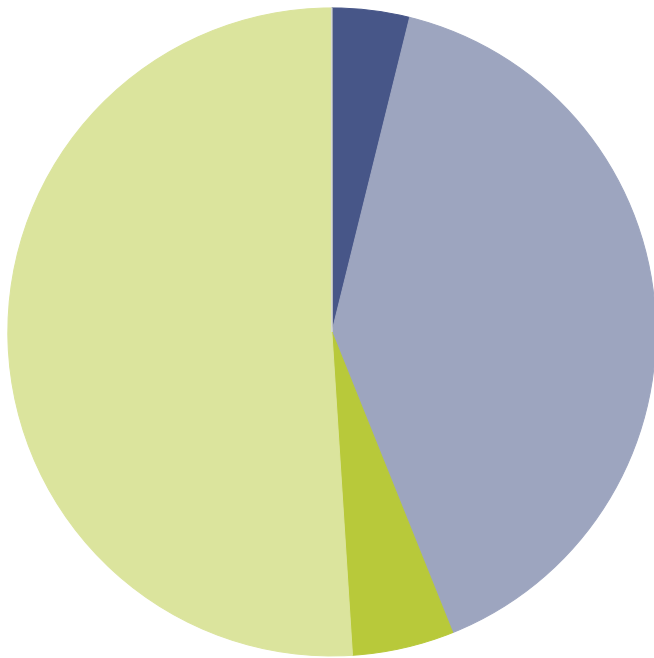
Barrington Hills Police Pension Fund

Account Aggregate

Currency: USD

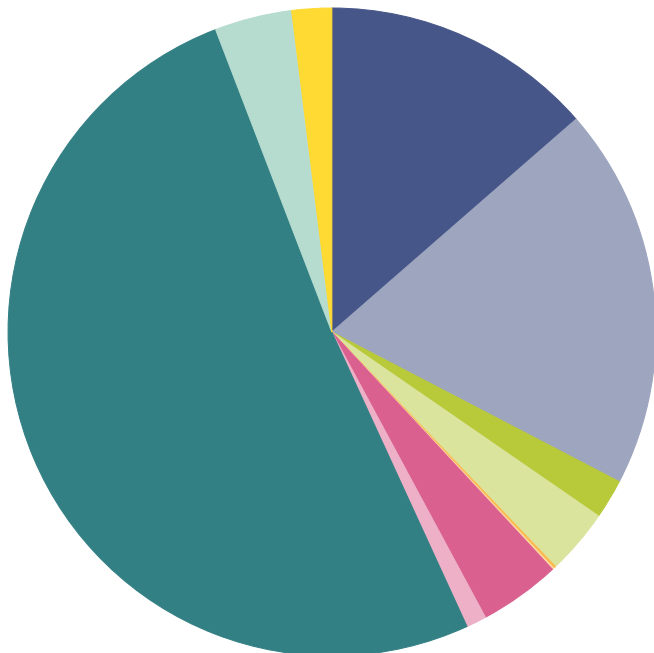
**Portfolio Asset Allocation**

As of Date: 3/31/2017



	%
● Cash	3.86
● US Stock	40.06
● Non US Stock	5.07
● Bonds	51.01
● Other	0.01
Total	100.00

**Portfolio Asset Class Subsets**



	%
● US Large Cap Growth	13.59
● US Large Cap Value	19.05
● US Mid Cap Growth	1.97
● US Mid Cap Value	3.27
● US Small Cap Growth	0.12
● US Small Cap Value	0.08
● Non-US Dev Stock	4.06
● Non-US Emrg Stock	1.01
● US Inv Grade Bonds	51.01
● US High Yield Bonds	0.00
● Non-US Bonds	0.00
● Cash & Equivalents	3.86
● Real Estate	1.98
Total	100.00

# Performance Summary

<b>Net of Fees</b>	<b>Date Range</b> 1/1/2017 - 3/31/2017	<b>Client Name</b> Barrington Hills Police Pension Fund	<b>Account Name</b> Account Aggregate	<b>Account Number</b>	<b>Currency</b> USD
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## Portfolio Summary

Beginning Market Value	9,112,963.10
Beginning Accrued Interest	23,243.54
Additions	57,345.73
Withdrawals	-104,280.04
Period Realized Gains/Losses <sup>3</sup>	197,782.27
Period Unrealized Gains/Losses <sup>2</sup>	13,765.92
Interest Income	26,418.11
Dividend Income	19,685.93
Management Fees	-6,722.17
Ending Market Value	9,316,958.85
Ending Accrued Interest	16,543.12
Total Gain after Management Fees	244,229.64
Time Weighted Return %	2.75
Average Annualized Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	-0.02	2.75	2.75	6.03	3.91	4.61

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

Gross of Fees	<b>Date Range</b> 1/1/2017 - 3/31/2017	<b>Client Name</b> Barrington Hills Police Pension Fund	<b>Account Name</b> Board Liquidity	<b>Account Number</b>	<b>Currency</b> USD
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## Portfolio Summary

Beginning Market Value	182,181.30
Beginning Accrued Interest	0.00
Additions	50,623.56
Withdrawals	-104,280.04
Period Realized Gains/Losses <sup>3</sup>	0.00
Period Unrealized Gains/Losses <sup>2</sup>	0.00
Interest Income	216.44
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	128,741.26
Ending Accrued Interest	0.00
Total Gain before Management Fees	216.44
Time Weighted Return %	0.15
Average Annualized Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	0.05	0.15	0.15	0.43	0.18	0.13

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.

# Barrington Hills Police Pension Fund: Board Liquidity

## Portfolio Current Value

by Security

**Date**  
3/31/2017

**Account Number**

**Report Currency**  
USD

Security Name	Symbol	Units	Unit Cost	Total Cost	Price	Market Value	Percent Asset	Current Yield
Illinois Funds Money Fund	IPTIP	128,741.260	1.02	131,731.26	1.00	128,741.26	100.00	-
<b>Total Portfolio</b>		<b>-</b>	<b>-</b>	<b>131,731.26</b>	<b>-</b>	<b>128,741.26</b>	<b>100.00</b>	<b>0.00</b>

# Performance Summary

## Gross of Fees

<b>Date Range</b>	<b>Client Name</b>	<b>Account Name</b>	<b>Account Number</b>	<b>Currency</b>
1/1/2017 - 3/31/2017	Barrington Hills Police Pension Fund	Barrington Hills FI	74698825	USD

### Portfolio Summary

Beginning Market Value	4,829,184.13
Beginning Accrued Interest	23,243.54
Additions	0.00
Withdrawals	0.00
Period Realized Gains/Losses <sup>3</sup>	0.00
Period Unrealized Gains/Losses <sup>2</sup>	17,835.48
Interest Income	26,199.51
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	4,873,219.11
Ending Accrued Interest	16,543.12
Total Gain before Management Fees	37,334.56
Time Weighted Return %	0.77
Benchmark Return %	0.78
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	0.13	0.77	0.77	-0.50	1.77	1.40
BBgBarc US Govt/Credit Interm TR USD % <sup>1</sup>	0.05	0.78	0.78	0.42	2.01	1.88
+/- Benchmark %	0.09	-0.01	-0.01	-0.92	-0.24	-0.49
BBgBarc US Agency Interm TR USD % <sup>1</sup>	0.05	0.51	0.51	0.14	1.44	1.18
+/- Benchmark %	0.08	0.26	0.26	-0.64	0.33	0.21
BBgBarc US Agg Interm TR USD % <sup>1</sup>	0.04	0.68	0.68	0.35	2.25	1.95
+/- Benchmark %	0.09	0.09	0.09	-0.85	-0.48	-0.56

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.

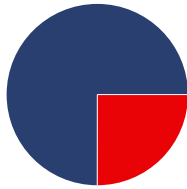
3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

# Barrington Hills Police Pension Fund : Barrington Hills FI

## Portfolio Fixed Income Report

**Portfolio Value** 4,889,762.23    **Bond Mkt. Value** 4,760,718.00    **Account Number** 74698825    **Report Currency** USD

### Bond Type Distribution 03/31/2017



Bond Type	Portfolio %
US Government	74.99
Mortgage	0.00
Corporate	25.01
Municipal	0.00
Non-US	0.00
Other	0.00
Not Classified	0.00

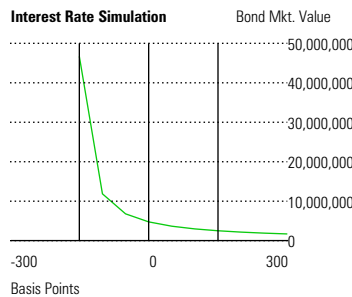
### Summary 03/31/2017

Interest Rate Risk	Portfolio
Average Modified Duration (Yrs)	3.69
Average Effective Maturity (Yrs)	4.15
Avg Credit Quality	AAA
Avg Weighted Coupon (%)	1.65
Avg Weighted Price	0.99
Yield (%)	1.67

### Credit Quality 03/31/2017

Credit Quality	%
AAA	79.19
AA	20.81
A and BBB	0.00
Below BBB	0.00
NR/NA	0.00

### Yield 03/31/2017



### Interest Rate Sensitivity



### Maturity 03/31/2017

Years	Portfolio %
< 4.00	41.98
4.00-6.00	45.56
> 6.00	12.46

Credit Quality	Yield %
AAA	1.24
AA	0.43
A and BBB	0.00
Below BBB	0.00
NR/NA	0.00
Avg Yield (%)	1.67

### Duration 03/31/2017

Years	Portfolio %
< 3.50	41.98
3.50-6.00	58.02
> 6.00	0.00

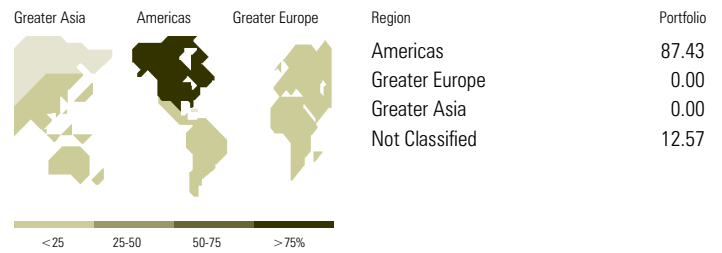
### Sector Weightings 03/31/2017

Sector	Portfolio %	Sector	Portfolio %
<b>US Government</b>		<b>Credit</b>	
US Treasuries	0.00	US Corporate	25.01
TIPS	0.00	Asset-Backed	0.00
US Agencies	74.99	Convertible	0.00
		Municipal	0.00
<b>Mortgage</b>		Corp Inflation-Protected	0.00
Mortgage Pass-Thru	0.00		
Mortgage CMO	0.00	<b>Foreign</b>	
Mortgage ARM	0.00	Foreign Corp	0.00
		Foreign Govt	0.00
<b>Cash</b>	<b>0.00</b>		

### Muni State Distribution 03/31/2017

Coupon Range	%
0-4% PIK	100.00
4-6%	0.00
6-8%	0.00
8-10%	0.00
Above 10%	0.00

### Bond Regions 03/31/2017



### Optionality 03/31/2017

Optionality	Portfolio %	Optionality	Portfolio %
None	91.71	With Sink Fund	0.00
With Def Call	0.00	With Put	0.00
With Current Call	8.29	Priced to Put	0.00
Priced to Call	8.29	Amortizing	0.00

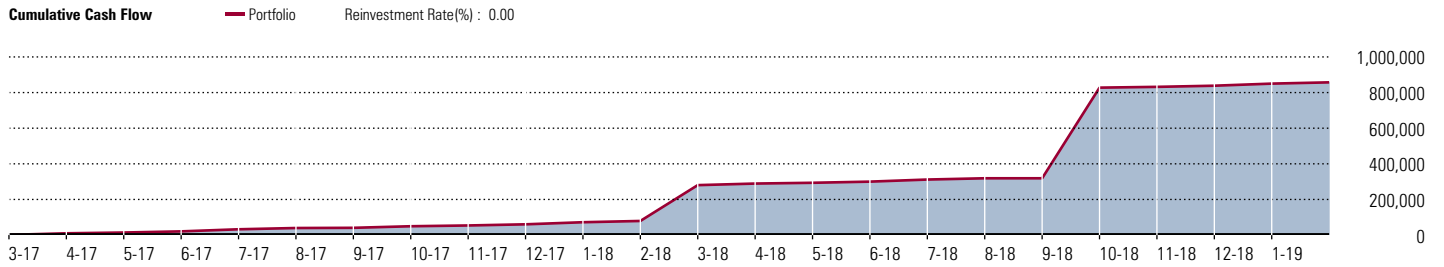
	AAA	AA and Above	A and BBB	BB and Below	Portfolio
<b>Americas</b>	<b>74.99</b>	<b>12.43</b>	<b>0.00</b>	<b>0.00</b>	<b>87.43</b>
North America	74.99	12.43	0.00	0.00	87.43
Central/Latin	0.00	0.00	0.00	0.00	0.00
<b>Greater Europe</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
United Kingdom	0.00	0.00	0.00	0.00	0.00
Europe-Developed	0.00	0.00	0.00	0.00	0.00
Europe-Emerging	0.00	0.00	0.00	0.00	0.00
Africa/Middle East	0.00	0.00	0.00	0.00	0.00
<b>Greater Asia</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Japan	0.00	0.00	0.00	0.00	0.00
Australasia	0.00	0.00	0.00	0.00	0.00
Asia-Developed	0.00	0.00	0.00	0.00	0.00
Asia-Emerging	0.00	0.00	0.00	0.00	0.00
Not Classified	4.20	8.38	0.00	0.00	12.57

# Barrington Hills Police Pension Fund : Barrington Hills FI

## Portfolio Fixed Income Report

Portfolio Value 4,889,762.23    Bond Mkt. Value 4,760,718.00    Account Number 74698825    Report Currency USD

### Cash Flow Analysis 03/31/2017



Cash Flow Analysis	Maturity	Coupon	Interest On Cash Flow	Total Cash Flow	Cum Asset Cash Flow
04-17	0.00	1,125.00	0.00	1,125.00	1,125.00
05-17	0.00	8,837.50	0.00	8,837.50	9,962.50
06-17	0.00	4,355.00	0.00	4,355.00	14,317.50
07-17	0.00	6,468.75	0.00	6,468.75	20,786.25
08-17	0.00	11,734.37	0.00	11,734.37	32,520.62
09-17	0.00	7,087.50	0.00	7,087.50	39,608.12
10-17	0.00	1,125.00	0.00	1,125.00	40,733.12
11-17	0.00	8,837.50	0.00	8,837.50	49,570.62
12-17	0.00	4,355.00	0.00	4,355.00	53,925.62
01-18	0.00	6,468.75	0.00	6,468.75	60,394.37
02-18	0.00	11,734.37	0.00	11,734.37	72,128.75
03-18	0.00	7,087.50	0.00	7,087.50	79,216.25
04-18	200,000.00	1,125.00	0.00	201,125.00	280,341.25
05-18	0.00	8,837.50	0.00	8,837.50	289,178.75
06-18	0.00	4,355.00	0.00	4,355.00	293,533.75
07-18	0.00	6,468.75	0.00	6,468.75	300,002.50
08-18	0.00	11,734.37	0.00	11,734.37	311,736.87
09-18	0.00	7,087.50	0.00	7,087.50	318,824.37
10-18	0.00	0.00	0.00	0.00	318,824.37
11-18	500,000.00	8,837.50	0.00	508,837.50	827,661.87
12-18	0.00	4,355.00	0.00	4,355.00	832,016.87
01-19	0.00	6,468.75	0.00	6,468.75	838,485.62
02-19	0.00	11,734.37	0.00	11,734.37	850,220.00
03-19	0.00	7,087.50	0.00	7,087.50	857,307.50
Total	700,000.00	157,307.50	0.00	857,307.50	857,307.50

# Barrington Hills Police Pension Fund : Barrington Hills FI

## Portfolio Fixed Income Report

**Portfolio Value** 4,889,762.23    **Bond Mkt. Value** 4,760,718.00    **Account Number** 74698825    **Report Currency** USD

### Security Details 03/31/2017

US Government	CUSIP	Financial Health Grade	Accrued Interest	Market Value	Price	Credit Quality	Yield (%)	Coupon	Effective Maturity	Maturity Date
FED HOME LN BK 1.875% DUE 03/13/20	313378J77	-	468.75	504,186.75	100.74	AAA	1.86	1.88	2.95	3/13/2020
FHLB 1.125% DUE 07/14/21	3130A8QS5	-	2,767.19	1,115,773.99	96.78	AAA	1.16	1.13	4.29	7/14/2021
FHLB 1.375% DUE 02/18/21	3130A7CV5	-	1,313.89	788,187.49	98.36	AAA	1.40	1.38	3.89	2/18/2021
FNMA 1.625% DUE 11/27/18	3135G0YT4	-	2,798.61	505,473.61	100.54	AAA	1.62	1.63	1.66	11/27/2018
TENNESSEE VALLEY 1.875% DUE 08/15/22	880591EN8	-	1,523.96	656,594.84	98.51	AAA	1.90	1.88	5.38	8/15/2022
<b>US Government Total</b>		-	<b>8,872.40</b>	<b>3,570,216.68</b>	<b>98.54</b>	<b>AAA</b>	<b>1.51</b>	<b>1.49</b>	<b>3.84</b>	

Corporate	CUSIP	Financial Health Grade	Accrued Interest	Market Value	Price	Credit Quality	Yield (%)	Coupon	Effective Maturity	Maturity Date
3M CO 2% DUE 06/26/22	88579YAF8	-	1,055.56	198,000.36	98.47	AA	2.03	2.00	5.24	6/26/2022
APPLE INC 2.4% DUE 05/03/23	037833AK6	-	1,973.33	198,498.73	98.26	AA	2.44	2.40	6.09	5/3/2023
CHEVRON CORP 2.355% DUE 12/05/22	166764AB6	-	1,386.83	198,590.83	98.60	AA	2.39	2.36	5.68	12/5/2022
MICROSOFT CORP 2.375% DUE 05/01/23	594918AT1	-	1,979.17	199,888.97	98.95	AAA	2.40	2.38	6.09	5/1/2023
ORACLE CORP 2.4% DUE 09/15/23	68389XBL8	-	213.33	194,811.53	97.30	AA	2.47	2.40	6.46	9/15/2023
WAL-MART STORES 1.125% DUE 04/11/18	931142DF7	-	1,062.50	200,710.90	99.82	AA	1.13	1.13	1.03	4/11/2018
<b>Corporate Total</b>		-	<b>7,670.72</b>	<b>1,190,501.32</b>	<b>98.58</b>	<b>AA</b>	<b>2.14</b>	<b>2.11</b>	<b>5.09</b>	
<b>Portfolio Total</b>		-	<b>16,543.12</b>	<b>4,760,718.00</b>	<b>0.99</b>	<b>AAA</b>	<b>1.67</b>	<b>1.65</b>	<b>4.15</b>	

\* Current Yield data is Real Yield for Treasury TIPS holding(s).

# Performance Summary

## Gross of Fees

<b>Date Range</b>	<b>Client Name</b>	<b>Account Name</b>	<b>Account Number</b>	<b>Currency</b>
1/1/2017 - 3/31/2017	Barrington Hills Police Pension Fund	ETF Global Equity	12257340	USD

### Portfolio Summary

Beginning Market Value	4,101,597.67
Beginning Accrued Interest	0.00
Additions	0.00
Withdrawals	0.00
Period Realized Gains/Losses <sup>3</sup>	197,782.27
Period Unrealized Gains/Losses <sup>2</sup>	-4,069.55
Interest Income	2.16
Dividend Income	19,685.93
Management Fees	0.00
Ending Market Value	4,314,998.48
Ending Accrued Interest	0.00
Total Gain before Management Fees	213,400.81
Time Weighted Return %	5.20
Benchmark Return %	6.05
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % <sup>1</sup>	-0.19	5.20	5.20	14.71	6.62	10.59
80% R3K & 20% EAFE (net) % <sup>1</sup>	0.61	6.05	6.05	16.84	7.89	11.73
+/- Benchmark %	-0.80	-0.85	-0.85	-2.13	-1.27	-1.14
65% R3K & 35% EAFE % <sup>1</sup>	1.01	6.28	6.28	15.90	6.50	10.63
+/- Benchmark %	-1.20	-1.08	-1.08	-1.19	0.12	-0.04
S&P 500 TR USD % <sup>1</sup>	0.12	6.07	6.07	17.17	10.37	13.30
+/- Benchmark %	-0.31	-0.86	-0.86	-2.46	-3.75	-2.71

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.

# Barrington Hills Police Pension Fund : ETF Global Equity

<b>Portfolio Snapshot</b>	<b>Portfolio Value</b> 4,314,998.48	<b>Benchmark</b> 80% R3K & 20% EAFE (net)	<b>Account Number</b> 12257340	<b>Report Currency</b> USD
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## Analysis

	Portfolio	B-mark
Cash	2.38	0.00
US Stock	86.65	79.54
Non US Stock	10.96	20.43
Bond	0.00	0.00
Other	0.01	0.02
Not Classified	0.00	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

Equity Investment Style %			
Style	Value	Core	Growth
Large Size	32	27	25
Medium	6	5	4
Small	0	1	0
Not Classified 0.00 %			

Fixed-Income Investment Style %			
Maturity	Ltd	Mod	Ext
High Quality	0	0	0
Medium	0	0	0
Low	0	0	0
Not Classified 100.00 %			

### Sector Weightings

% of Stocks	Portfolio	JB-mark
<b>Defen</b>	<b>25.01</b>	<b>25.17</b>
Cons Defensive	8.15	9.08
Healthcare	11.67	12.92
Utilities	5.19	3.17
<b>Sens</b>	<b>38.16</b>	<b>37.69</b>
Comm Svcs	3.43	3.89
Energy	7.81	5.86
Industrials	9.68	11.48
Technology	17.24	16.46
<b>Cycl</b>	<b>36.84</b>	<b>37.14</b>
Basic Matls	2.44	4.45
Cons Cyclical	8.97	11.79
Financial Svcs	20.74	17.19
Real Estate	4.69	3.71
Not Classified	-0.01	0.00

### Regional Exposure

% Assets	Portfolio	B-mark
<b>Americas</b>	<b>89.13</b>	<b>79.64</b>
North America	88.77	79.61
Latin America	0.36	0.03
<b>Greater Europe</b>	<b>5.77</b>	<b>12.77</b>
United Kingdom	1.47	3.52
Europe Developed	3.87	9.12
Europe Emerging	0.17	0.00
Africa/Middle East	0.26	0.13
<b>Greater Asia</b>	<b>5.12</b>	<b>7.60</b>
Japan	1.85	4.68
Australasia	0.60	1.54
Asia emerging	1.54	0.45
Asia Developed	1.13	0.93
Not Classified	-0.02	-0.01

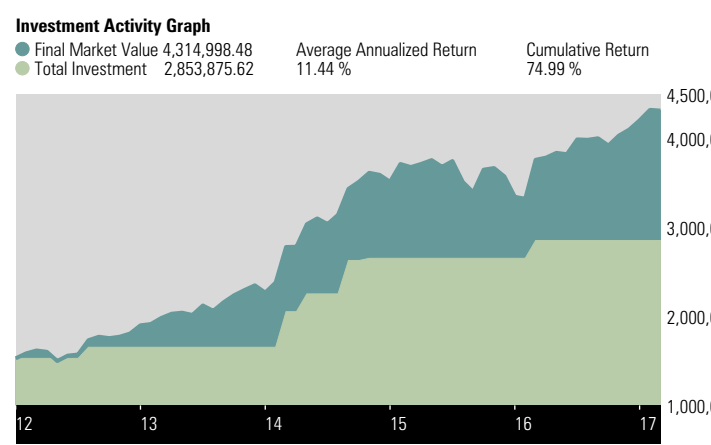
## Performance

### Trailing Returns

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	5.20	14.71	6.62	10.59	—
Benchmark Return	6.05	16.84	7.89	11.73	—
+/- Benchmark Return	-0.85	-2.13	-1.27	-1.14	—

### Best/Worst Time Periods

	3 Months	Return%	1 Year	Return%	3 Years	Return%
Best	09-13/11-13	11.30	01-13/12-13	29.98	06-12/05-15	18.08
Worst	12-15/02-16	-9.42	03-15/02-16	-10.53	01-14/12-16	5.27



## Holdings

Top 5 holdings out of 14				Next 5 holdings out of 14			
	Type	Holding Value	% Assets		Type	Holding Value	% Assets
Technology Select Sector SPDR® ETF	ETF	811,644.75	18.81	iShares MSCI EAFE	ETF	333,562.95	7.73
Financial Select Sector SPDR® ETF	ETF	723,076.83	16.76	Energy Select Sector SPDR® ETF	ETF	304,694.10	7.06
Health Care Select Sector SPDR® ETF	ETF	444,598.44	10.30	Consumer Staples Select Sector SPDR...	ETF	295,277.80	6.84
Consumer Discret Sel Sect SPDR® ETF	ETF	364,200.95	8.44	Utilities Select Sector SPDR® ETF	ETF	204,829.52	4.75
Industrial Select Sector SPDR® ETF	ETF	348,981.84	8.09	Vanguard REIT ETF	ETF	185,001.60	4.29

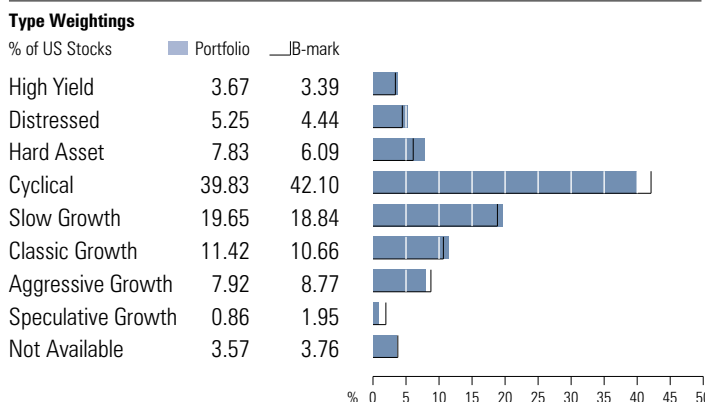


# Barrington Hills Police Pension Fund : ETF Global Equity

<b>Portfolio Snapshot</b>	<b>Portfolio Value</b> 4,314,998.48	<b>Benchmark</b> 80% R3K & 20% EAFE (net)	<b>Account Number</b> 12257340	<b>Report Currency</b> USD
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## Fundamental Analysis

Market Maturity			Geometric Avg Capitalization (Mil)		Valuation Multiples		Interest Rate Risk		
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark	
% of Stocks	97.67	99.39	67,746.55	46,211.94	Price/Earnings	20.17	20.62	Maturity	0.00
Developed Markets	2.33	0.61			Price/Book	2.50	2.48	Duration (total portfolio)	0.00
Emerging Markets	0.00	0.00			Price/Sales	1.98	1.73	Avg Credit Quality	-
Not Available					Price/Cash Flow	11.86	11.54		



### Profitability

% of US Stocks	Portfolio 2015	Portfolio 2016	B-mark 2016
Net Margin	14.06	13.00	11.80
ROE	18.56	18.48	17.60
ROA	6.60	5.61	5.60
Debt/Capital	39.96	41.73	41.60

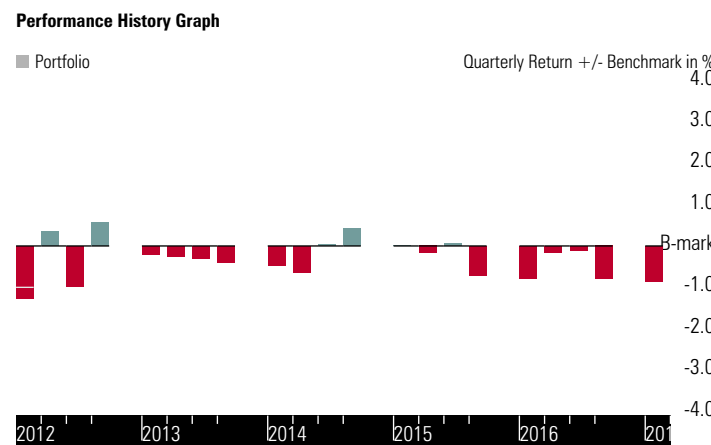
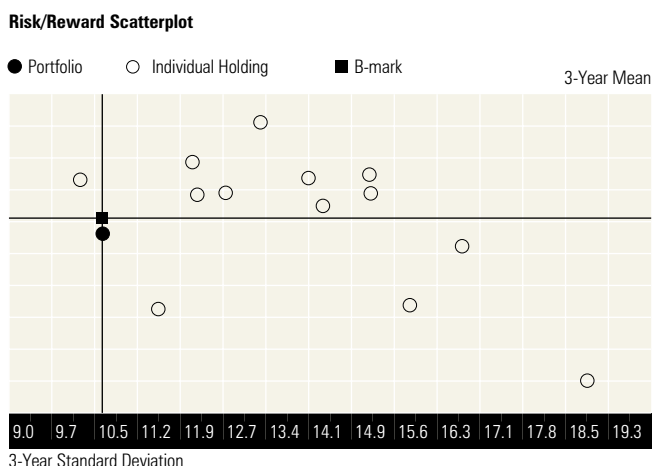
### Credit Quality

% of Bonds	Portfolio	B-mark
AAA	—	BB
AA	—	B
A	—	Below B
BBB	—	NR/NA

### Fund Statistics

Potential Cap Gains Exposure	-1.06
Avg Gross Exp Ratio	0.17

## Risk Analysis



### Risk and Return Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	10.61	10.60	10.44	10.60	—	—
Mean	6.62	7.89	10.59	11.73	—	—
Sharpe Ratio	0.64	0.75	1.01	1.09	—	—

### MPT Statistics

	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Alpha	-1.16	—	-0.81	—	—	—
Beta	1.00	—	0.98	—	—	—
R-squared	99.10	—	98.92	—	—	—

**Barrington Hills Police Pension Fund : ETF Global Equity**

Portfolio Snapshot		Portfolio Value			Benchmark			Account Number			Report Currency		
		4,314,998.48			80% R3K & 20% EAFE (net)			12257340			USD		
Total 14 holdings as of 3/31/2017	Type	Holdings Date	% of Assets	Holding Value	7-day Yield	1 Yr Ret %	3 Yr Ret %	5 Yr Ret %	10 Yr Ret %	Max Front Load %	Max Back Load %	Gross Exp Ratio %	
Return as of date 3/31/2017													
Technology Select Sector SPDR® E...	ETF	4/18/2017	18.81	811,644.75	0.00	22.27	15.71	14.14	10.36	—	—	0.14	
Financial Select Sector SPDR® ET...	ETF	4/18/2017	16.76	723,076.83	0.00	32.28	11.44	15.18	0.07	—	—	0.14	
Health Care Select Sector SPDR® ...	ETF	4/18/2017	10.30	444,598.44	0.00	11.47	9.95	16.47	10.20	—	—	0.14	
Consumer Discret Sel Sect SPDR® ...	ETF	4/18/2017	8.44	364,200.95	0.00	13.01	12.46	16.03	10.43	—	—	0.14	
Industrial Select Sector SPDR® E...	ETF	4/18/2017	8.09	348,981.84	0.00	19.85	9.80	14.06	8.53	—	—	0.14	
iShares MSCI EAFE	ETF	4/18/2017	7.73	333,562.95	0.00	12.37	0.47	5.74	0.94	—	—	0.33	
Energy Select Sector SPDR® ETF	ETF	4/18/2017	7.06	304,694.10	0.00	15.66	-5.37	1.78	3.47	—	—	0.14	
Consumer Staples Select Sector S...	ETF	4/18/2017	6.84	295,277.80	0.00	5.46	11.02	12.82	10.32	—	—	0.14	
Utilities Select Sector SPDR® ET...	ETF	4/18/2017	4.75	204,829.52	0.00	6.94	11.16	11.93	6.53	—	—	0.14	
Vanguard REIT ETF	ETF	3/31/2017	4.29	185,001.60	0.00	3.00	9.91	9.72	4.97	—	—	0.12	
iShares MSCI Emerging Markets	ETF	4/18/2017	2.58	111,237.36	0.00	17.24	0.79	0.35	2.09	—	—	0.72	
Sweep Account	CSH		2.17	93,708.76	—	—	—	—	—	—	—	—	
Materials Select Sector SPDR® ET...	ETF	4/18/2017	1.51	65,302.86	0.00	19.31	5.60	9.55	5.67	—	—	0.14	
SPDR® S&P Telecom ETF	ETF	4/18/2017	0.67	28,880.72	0.00	25.82	8.89	10.35	—	—	—	0.35	

**Performance Disclosure**

The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For information current to the most recent month-end, please visit <http://advisor.morningstar.com/familyinfo.asp>.