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PERFORMANCE SUMMARY AND INVESTMENT HISTORY

PENSION FUND FOR FIREFIGHTERS & POLICE OFFICERS - TAMPA, FL
April 30, 2011

PERFORMANCE SUMMARY

Time-Weighted Return

	Fiscal Year To Date 09/30/10-04/30/11	Last 12 Months 04/30/10-04/30/11	Inception To Date (Annualized) 09/30/74-04/30/11	Inception To Date (Cumulative) 09/30/74-04/30/11
Total Portfolio	19.7	19.9	12.5	7,417%
Common Stocks	25.0	23.5	15.4	18,629%
Foreign Common Stocks	23.9	30.7		
Fixed Income	1.8	4.4		
S&P 500 Index	20.7	17.0	12.2	6,554%
U. S. Gov/Credit Index	-0.6	5.4	8.2	1,706%

INVESTMENT HISTORY

CURRENT FISCAL YEAR

Beginning Market Value on 09/30/10	\$ 1,379,015,369.75
Capital Appreciation	\$ 246,977,507.72
Income Received	\$ 20,437,201.70
Cash or Securities Added	\$ 16,470,963.79
Cash or Securities Withdrawn	\$ (51,333,642.24)
Management Fees	\$ (2,769,380.57)
Custodian Fees	\$ (37,500.00)
Ending Market Value on 04/30/11	<u><u>\$ 1,608,760,520.14</u></u>

FROM INCEPTION

Beginning Market Value on 09/30/74	\$ 12,143,000.00
Net Additions/Withdrawals	\$ (588,291,437.07)
Capital Appreciation and Income	\$ 2,184,908,957.21
Ending Market Value on 04/30/11	<u><u>\$ 1,608,760,520.14</u></u>

PERFORMANCE SUMMARY BY FISCAL YEAR*

PENSION FUND FOR FIREFIGHTERS & POLICE OFFICERS - TAMPA, FL

DATE OF REPORT 04/30/11

	<u>TOTAL FUND</u>	<u>FUND COMMON STOCKS</u>	<u>SP500R</u>	<u>US GOV/CR BONDS</u>
RATE OF RETURN, LATEST FISCAL YEAR TO DATE:	19.66	25.04	20.65	-0.60
RATE OF RETURN, BY FISCAL YEAR ENDING 09/30:				
2010	12.73	13.54	10.13	8.73
2009	-4.26	-10.21	-6.87	11.47
2008	-14.06	-17.78	-22.03	2.41
2007	23.73	27.67	16.43	5.10
2006	9.33	10.68	10.77	3.32
2005	18.87	24.22	12.27	2.56
2004	18.08	23.22	13.87	3.35
2003	16.26	20.13	24.30	6.51
2002	-8.13	-13.96	-20.45	9.20
2001	-19.09	-26.27	-26.67	13.17
2000	24.38	28.74	13.26	6.72
1999	21.85	26.87	27.78	-1.62
1998	4.74	4.07	9.02	12.84
1997	26.26	32.16	40.44	9.59
1996	17.71	22.03	20.33	4.50
1995	18.18	22.53	29.71	14.35
1994	8.03	9.52	3.67	-4.14
1993	7.09	8.01	12.99	11.44
1992	10.57	11.88	11.05	13.23
1991	29.20	37.68	31.14	15.86
1990	-2.69	-8.90	-9.28	6.75
1989	23.34	31.92	32.94	11.32
1988	-2.10	-8.20	-12.39	12.77
1987	31.09	41.47	43.44	-0.38
1986	29.25	39.41	31.80	20.67
1985	23.55	28.03	14.51	21.16
1984	7.91	5.96	4.69	8.62
1983	32.23	46.77	44.39	15.26
1982	25.33	25.26	9.96	33.51
1981	2.25	1.53	-2.68	-1.25
1980	13.80	24.86	21.21	-1.55
1979	6.71	14.61	12.56	3.81
1978	7.88	14.44	11.94	2.76
1977	5.80	3.61	-4.09	8.65
1976	18.86	31.46	30.50	10.58
(STARTING 10/01/74) 1975	20.91	44.14	38.23	9.34
ANNUALIZED RATE OF RETURN FROM 09/30/74 TO DATE:	12.53	15.38	12.16	8.23

* ALL FIGURES TIME-WEIGHTED