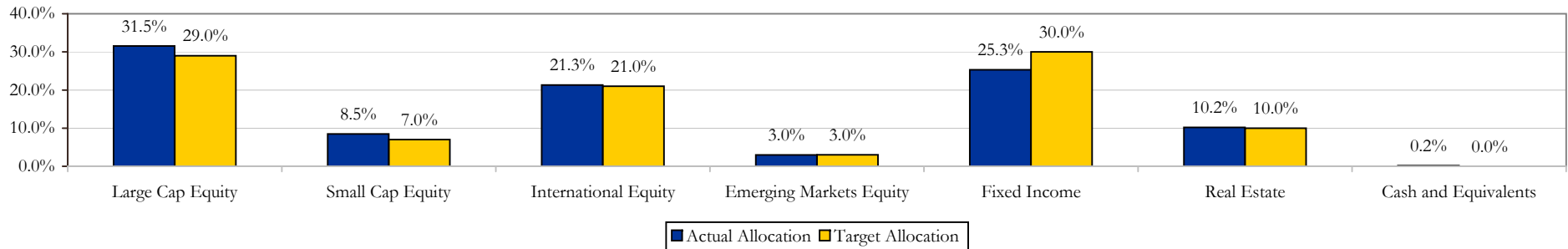


City of Tampa General Employees' Retirement Fund

Periods Ending August 31, 2013

Actual Asset Allocation



Asset Class	Market Values (000s)	% Actual	% Target	Over/Under Target
Large Cap Equity	\$190,204	31.5 %	29.0 %	2.5 %
Small Cap Equity	\$51,113	8.5 %	7.0 %	1.5 %
International Equity	\$128,643	21.3 %	21.0 %	0.3 %
Emerging Markets Equity	\$17,954	3.0 %	3.0 %	(0.0)%
Fixed Income	\$152,666	25.3 %	30.0 %	(4.7)%
Real Estate	\$61,570	10.2 %	10.0 %	0.2 %
Cash and Equivalents	\$1,014	0.2 %	--	0.2 %
Total	\$603,163	100.0%	100.0%	

	Market Values 000s	% of Total Portfolio	One Month	Year to Date	Sept 30, FYTD	One Year	Three Years	Five Years	Ten Years	Since Inception
Total Portfolio (7/85)	\$603,163	100.0 %	(1.8)%	7.4 %	10.4 %	12.9 %	11.7 %	6.2 %	7.6 %	8.7 %
<i>Policy Index ¹</i>			(1.7)%	7.0 %	9.3 %	11.6 %	11.3 %	5.8 %	7.5 %	--
Large Cap Equity (4/02)	\$190,204	31.5 %	(2.2)%	17.3 %	18.6 %	21.7 %	19.2 %	7.1 %	8.4 %	6.5 %
<i>S&P 500</i>			(2.9)%	16.2 %	15.7 %	18.7 %	18.4 %	7.3 %	7.1 %	5.2 %
Small Cap Equity (1/99)	\$51,113	8.5 %	(3.4)%	21.3 %	25.3 %	29.3 %	22.4 %	10.5 %	10.2 %	11.4 %
<i>Russell 2000</i>			(3.2)%	20.0 %	22.3 %	26.3 %	20.5 %	8.0 %	8.8 %	7.6 %
Non U.S. Equity Composite (03/03)	\$146,596	24.3 %	(1.6)%	6.4 %	13.8 %	17.8 %	9.6 %	3.7 %	8.6 %	10.3 %
<i>Non U.S. Equity Policy Index ²</i>			(1.3)%	6.4 %	13.2 %	17.2 %	8.9 %	2.4 %	8.9 %	10.8 %
Fixed Income (10/84)	\$152,666	25.3 %	(0.9)%	(3.8)%	(2.7)%	(1.9)%	3.4 %	5.9 %	5.3 %	7.2 %
<i>Barclays Capital U.S. Aggregate</i>			(0.5)%	(2.8)%	(2.6)%	(2.5)%	2.6 %	4.9 %	4.8 %	7.8 %
Real Estate (07/02)	\$61,570	10.2 %	(1.8)%	2.4 %	6.3 %	8.5 %	11.9 %	1.8 %	7.9 %	7.8 %
<i>Real Estate Policy Index ³</i>			--	2.9 %	6.9 %	9.1 %	13.1 %	2.8 %	--	--
Cash and Equivalents (06/93)	\$1,014	0.2 %	0.0 %	0.1 %	0.1 %	0.1 %	0.2 %	0.4 %	1.9 %	3.4 %
<i>US T-Bills 90 Day</i>			0.0 %	0.1 %	0.1 %	0.1 %	0.1 %	0.2 %	1.7 %	3.1 %

City of Tampa General Employees' Retirement Fund

Periods Ending August 31, 2013

	Market Values 000s	% of Total Portfolio	One Month	Year to Date	Sept 30, FYTD	One Year	Three Years	Five Years	Ten Years	Since Inception
Large Cap Equity Composite (4/02) <i>S&P 500</i>	\$190,204	31.5 %	(2.2)%	17.3 %	18.6 %	21.7 %	19.2 %	7.1 %	8.4 %	6.5 %
Waddell & Reed Investment Management (12/04)	\$95,007	15.8 %	(1.6)%	14.0 %	13.7 %	16.0 %	18.1 %	6.6 %	--	7.8 %
Russell 1000 Growth			(1.7)%	15.7 %	14.2 %	16.4 %	19.2 %	8.4 %	7.2 %	7.0 %
Dodge & Cox Incorporated (4/02)	\$95,196	15.8 %	(2.8)%	20.6 %	23.5 %	27.4 %	20.2 %	7.4 %	8.3 %	7.3 %
Russell 1000 Value			(3.8)%	17.5 %	19.3 %	23.1 %	18.2 %	6.7 %	7.6 %	6.0 %
Small Cap Equity Composite (1/99) <i>Russell 2000</i>	\$51,113	8.5 %	(3.4)%	21.3 %	25.3 %	29.3 %	22.4 %	10.5 %	10.2 %	11.4 %
ClariVest Asset Management (7/07)	\$11,703	1.9 %	(2.3)%	26.2 %	29.3 %	33.3 %	24.0 %	8.5 %	--	3.5 %
Russell 2000 Growth			(2.0)%	23.8 %	24.4 %	28.1 %	22.6 %	9.0 %	8.8 %	6.1 %
GW Capital (3/12)	\$19,677	3.3 %	(4.9)%	16.6 %	23.4 %	27.7 %	--	--	--	19.4 %
Russell 2000 Value			(4.4)%	16.4 %	20.1 %	24.4 %	18.4 %	6.9 %	8.6 %	17.2 %
WTC SC 2000 (1/99)	\$19,734	3.3 %	(2.6)%	23.5 %	24.8 %	28.5 %	23.3 %	12.0 %	11.6 %	11.2 %
Russell 2000			(3.2)%	20.0 %	22.3 %	26.3 %	20.5 %	8.0 %	8.8 %	7.6 %
Non U.S. Equity Composite (3/03) <i>Non U.S. Equity Policy Index ²</i>	\$146,596	24.3 %	(1.6)%	6.4 %	13.8 %	17.8 %	9.6 %	3.7 %	8.6 %	10.3 %
Mercator International Fund (4/03)	\$52,658	8.7 %	(0.4)%	11.0 %	19.7 %	23.9 %	8.0 %	1.8 %	8.9 %	10.5 %
Fisher Investments (7/03)	\$56,953	9.4 %	(1.8)%	9.4 %	17.6 %	20.2 %	12.3 %	3.8 %	8.9 %	9.3 %
MSCI EAFE			(1.3)%	8.5 %	15.7 %	19.2 %	9.8 %	2.1 %	8.1 %	8.4 %
MSCI EAFE Value			(1.3)%	7.8 %	15.8 %	19.7 %	9.0 %	1.8 %	8.0 %	10.5 %
MSCI EAFE Growth			(1.3)%	9.3 %	15.6 %	18.7 %	10.5 %	2.4 %	8.0 %	--
Victory Capital Management (10/08)	\$19,031	3.2 %	(1.8)%	7.0 %	10.7 %	15.7 %	10.1 %	--	--	5.8 %
MSCI EAFE SMID			(0.7)%	11.1 %	18.0 %	22.8 %	11.1 %	3.8 %	9.4 %	7.7 %
<i>Emerging Markets Equity</i>										
Aberdeen Asset Management (6/08)	\$17,954	3.0 %	(4.5)%	(12.2)%	(6.4)%	(0.7)%	5.7 %	8.6 %	--	5.3 %
MSCI Emerging Markets			(1.7)%	(10.0)%	(4.9)%	0.9 %	1.4 %	2.2 %	12.5 %	(2.2)%
Fixed Income Composite (10/84) <i>Barclays Capital U.S. Aggregate</i>	\$152,666	25.3 %	(0.9)%	(3.8)%	(2.7)%	(1.9)%	3.4 %	5.9 %	5.3 %	7.2 %
Taplin, Canida & Habacht (3/97)	\$56,265	9.3 %	(0.6)%	(3.3)%	(2.3)%	(1.8)%	3.7 %	6.3 %	5.4 %	6.2 %
Barclays Capital U.S. Aggregate			(0.5)%	(2.8)%	(2.6)%	(2.5)%	2.6 %	4.9 %	4.8 %	5.8 %
State Street Global Advisors (6/03)	\$53,452	8.9 %	(0.5)%	(2.8)%	(2.5)%	(2.4)%	2.6 %	5.1 %	4.9 %	4.5 %
Barclays Capital U.S. Aggregate			(0.5)%	(2.8)%	(2.6)%	(2.5)%	2.6 %	4.9 %	4.8 %	4.4 %
Brandywine (2/12)	\$42,948	7.1 %	(1.7)%	(5.6)%	(3.5)%	(1.4)%	--	--	--	1.8 %
Citigroup World Govt Bond			(0.5)%	(4.8)%	(6.4)%	(5.3)%	1.2 %	3.6 %	5.2 %	(3.0)%
Real Estate Composite (7/02) <i>Real Estate Policy Index ³</i>	\$61,570	10.2 %	(1.8)%	2.4 %	6.3 %	8.5 %	11.9 %	1.8 %	7.9 %	7.8 %
Private Real Estate Composite (6/04)	\$4,408	0.7 %	3.0 %	10.7 %	13.0 %	15.8 %	14.1 %	(12.7)%	--	(3.5)%
UBS Global Asset Management (9/00) ⁴	\$29,853	4.9 %	--	5.1 %	7.1 %	9.8 %	12.6 %	1.7 %	7.9 %	7.9 %
NFI ODCE (net) ⁴			--	6.2 %	8.4 %	11.1 %	13.9 %	(1.1)%	6.0 %	6.1 %
CBRE Clarion (7/09)	\$27,309	4.5 %	(4.3)%	(1.6)%	4.6 %	6.0 %	10.8 %	--	--	15.6 %
FTSE EPRA/NAREIT			(4.3)%	(0.8)%	4.9 %	6.6 %	11.5 %	4.2 %	--	16.5 %
Cash and Equivalents (6/93)	\$912	0.2 %	0.0 %	0.1 %	0.1 %	0.1 %	0.2 %	0.4 %	1.9 %	3.4 %
Private Real Estate Residual Cash	\$102	0.0 %	--	--	--	--	--	--	--	--

Dates reflect the first full month of performance.

¹ The Policy Index consists of 30% Barclays Capital U.S. Aggregate, 18% MSCI EAFE, 29% Russell 1000, 7% Russell 2000, 3% MSCI EAFE SMID, 3% MSCI Emerging Markets, 5% NFI ODCE (net) and 5% FTSE EPRA/NAREIT. Prior to August 2009, the Policy Index consisted of 30% Barclays Capital U.S. Aggregate, 18% MSCI EAFE, 32% Russell 1000, 8% Russell 2000, 3.5% MSCI EAFE Small Cap, 3.5% MSCI Emerging Markets, and 5% NFI ODCE (net).

² The Non U.S. Equity Policy Index consists of 75% MSCI EAFE, 12.5% MSCI EAFE SMID, and 12.5% MSCI Emerging Markets Index.

³ The Real Estate Policy Index consists of 50% NFI ODCE (net) and 50% FTSE/EPRA NAREIT Developed Real Estate Index.

⁴ UBS Global Asset Management market value and performance data and the NFI ODCE (net) index returns are as of June 30, 2013.

Market Overview
Periods Ending August 31, 2013

	One Month	Year to Date	Sept 30, FYTD	One Year	Three Years	Five Years	Ten Years
Equity Markets							
<i>Core</i>							
S&P 500	(2.9)%	16.2 %	15.7 %	18.7 %	18.4 %	7.3 %	7.1 %
Russell 1000	(2.8)%	16.7 %	16.8 %	19.8 %	18.7 %	7.6 %	7.5 %
Russell 2000	(3.2)%	20.0 %	22.3 %	26.3 %	20.5 %	8.0 %	8.8 %
Russell 2500	(3.2)%	19.1 %	22.8 %	26.0 %	20.5 %	9.1 %	9.6 %
Russell Mid Cap	(2.7)%	18.9 %	22.3 %	24.9 %	19.7 %	9.1 %	10.1 %
<i>Growth</i>							
S&P 500/Citi Growth	(2.2)%	15.1 %	12.7 %	15.2 %	19.1 %	8.4 %	6.9 %
Russell 1000 Growth	(1.7)%	15.7 %	14.2 %	16.4 %	19.2 %	8.4 %	7.2 %
Russell 2000 Growth	(2.0)%	23.8 %	24.4 %	28.1 %	22.6 %	9.0 %	8.8 %
Russell 2500 Growth	(2.1)%	21.8 %	24.0 %	26.9 %	22.3 %	9.8 %	9.5 %
Russell Mid Cap Growth	(1.9)%	19.5 %	21.6 %	24.0 %	20.3 %	9.2 %	9.4 %
NASDAQ Composite	(1.0)%	18.9 %	15.2 %	17.1 %	19.3 %	8.7 %	7.1 %
<i>Value</i>							
S&P 500/Citi Value	(3.6)%	17.3 %	19.2 %	23.0 %	17.8 %	6.2 %	7.3 %
Russell 1000 Value	(3.8)%	17.5 %	19.3 %	23.1 %	18.2 %	6.7 %	7.6 %
Russell 2000 Value	(4.4)%	16.4 %	20.1 %	24.4 %	18.4 %	6.9 %	8.6 %
Russell 2500 Value	(4.2)%	16.6 %	21.4 %	24.8 %	18.9 %	8.5 %	9.4 %
Russell Mid Cap Value	(3.5)%	18.0 %	22.6 %	25.4 %	19.1 %	8.9 %	10.4 %
<i>International Markets</i>							
MSCI EAFE	(1.3)%	8.5 %	15.7 %	19.2 %	9.8 %	2.1 %	8.1 %
MSCI World ex U.S.	(1.3)%	7.5 %	13.9 %	17.4 %	9.3 %	2.0 %	8.3 %
MSCI World	(2.1)%	12.2 %	15.1 %	18.3 %	14.0 %	4.7 %	7.7 %
Fixed Income							
BofA ML 1 Yr Treasury Note	0.0 %	0.2 %	0.3 %	0.3 %	0.4 %	1.0 %	2.1 %
BofA ML High Yield	(0.6)%	2.7 %	6.0 %	7.5 %	9.5 %	11.1 %	8.8 %
Barclays Capital Intermediate Aggregate	(0.4)%	(1.9)%	(1.7)%	(1.5)%	2.3 %	4.5 %	4.5 %
Barclays Capital U.S. Aggregate Bond	(0.5)%	(2.8)%	(2.6)%	(2.5)%	2.6 %	4.9 %	4.8 %
Barclays Capital Intermediate Gov't/Credit	(0.5)%	(1.6)%	(1.3)%	(1.1)%	2.3 %	4.3 %	4.3 %
Barclays Capital US Credit	(0.8)%	(3.7)%	(2.7)%	(2.1)%	4.1 %	6.9 %	5.5 %