

SAN BENITO FIREMEN RELIEF & RETIREMENT FUND
INVESTMENT RETURNS AND ASSUMPTIONS REPORT AS OF 09/30/2020

INVESTMENT RETURNS AND ASSUMPTIONS REPORT

Retirement System Profile

San Benito Firemen's Relief and Retirement Fund	956-792-2883
System Name	Phone Number: (xxx) xxx-xxxx
Caleb Silva	cj.silva@hotmail.com
Report Contact Name (Please Print)	E-mail Address

Actual Rate of Return

(Most Recent 10 Fiscal Years)

Fiscal Year End (MM/DD/YYYY)	Net Return (Percent)	Gross Return (Percent)	Gross Return Methodology	
			Not Net of Admin Expenses	Net of Admin Expenses
09/30/2011	3.09%	4.97%		✓
09/30/2012	-2.20%	-0.73%		✓
09/30/2013	11.32%	13.01%		✓
09/30/2014	10.68%	12.22%		✓
09/30/2015	6.91%	8.38%		✓
09/30/2016	-2.39%	-1.36%		✓
09/30/2017	2.32%	3.52%		✓
09/30/2018	9.22%	11.16%		✓
09/30/2019	3.25%	4.24%		✓
09/30/2020	4.16%	5.39%		✓

Gross Return Methodology - In the last column, please indicate the methodology used to calculate each gross return presented as either: The Gross Return is not net of administrative expenses or the Gross Return is net of administrative expenses.

Actuarial Assumed Rate of Return

(Most Recent 10 Actuarial Valuations)

Valuation Date (MM/DD/YYYY)	Assumed Return (Percent)	Assumed Return Methodology		
		Net All Expenses	Net Investment Fees Only	Other
12/31/1994	6.00%	✓		
12/31/1997	7.00%	✓		
12/31/2002	6.50%	✓		
12/31/2005	6.50%	✓		
12/31/2008	7.00%	✓		
12/31/2011	7.00%	✓		
12/31/2013	7.00%	✓		
12/31/2015	7.50%	✓		
09/30/2017	7.50%		✓	
09/30/2019	7.50%		✓	

Assumed Return Methodology - In the last column, please indicate the methodology underlying each assumed rate of return as either: The return is net of all expenses; the return is net of investment fees; or, "Other". If "Other", please describe methodology used in Additional Comments section.

Information provided in this document may be based on methodologies assumed to be reasonable by the reporting entity. The information provided herein may be unaudited and is considered the best approximation of the plan at the time of submission. Additionally, the information provided in this document must be based on the fiscal year of the public retirement system submitting the report.

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LONG-TERM RATES OF RETURN

Annualized Rolling Rate of Return Information

Please check the appropriate methodology used to calculate the rates of return requested in the following section:

Arithmetic Mean, Geometric Mean (Time-weighted Return), Internal Rate of Return

Most Recent:	1-Year Period	3-Year Period	10-Year Period	30-Year or Since Inception Period
Rolling Gross	5.39%	6.89%	5.97%	N/A
Rolling Net	4.16%	5.51%	4.54%	N/A

*If the system's inception date is less than 30 years from the report date, please enter the inception date:

Date of Inception (MM/DD/YYYY)	2006
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RETURN AND ASSUMPTIONS -- ADDITIONAL COMMENTS

Please use this section to provide any additional information or commentary that may help clarify information provided in the previous form.

<u>Rates of Return</u>
Gross and net rates of return for the fiscal years ending September 30, 2008, and later are available.
The requested averages have been calculated to the extent data was available. The actual date of inception is 2006. The "date of inception" shown above is the earliest date for which September 30th market value information is available, as specified in the instructions for completing this form.
<u>Actuarial Assumed Rate of Return</u>
Actuarial assumed rate of return information came from the fund's most recent actuarial valuation report. Currently, valuations are being performed biennially.
<u>Average Rates of Return</u>
The average rates of return are geometric rates of return.

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