

GODFREY FIRE PROTECTION DISTRICT  
MINUTES OF BOARD OF TRUSTEES  
OF THE GODFREY FIRE PROTECTION DISTRICT  
PAID FIREFIGHTERS' PENSION FUND

On September 12, 2017, the regular meeting of the Board of Trustees of the Godfrey Fire Protection District Paid Firefighters' Pension Fund was held at Fire Station No. 2, 1712 West Delmar, Godfrey, Illinois at 6:30 p.m. pursuant to the regular meeting schedule of the Board.

Attending the meeting were Fund Trustees Wills, Fowler, and Cranmer. Also present for the meeting was Mr. Michael Stuart of MB Financial Bank, Mr. Joseph R. Hughes of the Hughes Cameron firm, and legal counsel for the District. Mr. Ford and Mr. Hand were not present.

The Chair first called for election of officers. Due to the absence of two members of the Board, the election of officers was deferred.

The Chair first called for public comments. There were no public comments.

The Chair next called for presentation and approval of the minutes of the meeting of the Board held on June 13, 2017 and upon motion of Mr. Fowler, seconded by Mr. Cranmer, and unanimously approved, the minutes were approved as presented.

The meeting next turned to the Treasurer's Report. In the absence of Mr. Ford, Mr. Wills presented the Treasurer's Report which had been prepared by Mr. Hughes' firm as of July 31, 2017 and which reflected a Fund balance at market value at that date of \$7,120,918.62. The Treasurer's Report also included the Balance Sheet as of July 31, 2017 reporting all assets of the Fund as of that date and the Profit & Loss Statement for the period May 2017 through July 2017. After reviewing the report, and upon motion of Mr. Fowler, seconded by Mr. Cranmer, and unanimously approved, the Treasurer's Report was accepted as presented.

The meeting next turned to approval of Fund expenses and disbursements. The disbursements of the Fund as reflected in the report of MB Financial Bank for the

period through June 30, 2017 and the Treasurer's Report for the period May through July 2017 were reviewed and upon motion of Mr. Fowler, seconded by Mr. Cranmer, and unanimously approved, the expenses and disbursements were approved as presented.

The Chair next called upon Mr. Stuart to present the report of the Investment Manager. Mr. Stuart presented the written Performance Report as of June 30, 2017 and reviewed same with the Board. This included the Portfolio Composition Report reflecting assets held by category at market value and as a percent of the Fund in comparison to target allocations under the Fund Investment Policy. It was noted that all of the allocations are generally within policy limits. The Performance Summary was reviewed and reflected the performance of the total fund as well as each component in comparison to the target index. The Account Activity Summary was reviewed reflecting the change in market value due to contributions, withdrawals, and earnings. Mr. Stuart also reviewed the gross and net returns for the latest quarter, the fiscal year to date, the latest one year, the latest three years, the latest five years, and latest seven years. The Equity Asset Composition and Fixed Income Composition Graphics were reviewed reflecting the allocation of the equity and fixed income portions of the portfolio. Mr. Stuart noted that the report contained the time weighted returns for selected fiscal periods for the various components of the Fund portfolio. The Market Value Versus Invested Capital Graphic was reviewed for the Total Fund as was the Risk/Return Analysis for the Fund. Mr. Stuart noted that the Account Summary and Summary of Disbursements were reported along with the investment summary and the holdings of the Fund all as of June 30, 2017. Finally, Mr. Stuart noted that the report contained all account transactions for the period April 1, 2017 through June 30, 2017. Mr. Stuart discussed with the trustees the general performance of the Fund and explained the Fund's performance as impacted by various factors in the financial market including the increase in interest rates in June by the Federal Reserve. He indicated that the equity portion of the Fund is improving in comparison to the benchmark index. He advised that the Fund remains in a defensive posture overall. Mr. Stuart indicated that in

addition to the reports in the materials that he presented, additional reading matter regarding the general economic outlook was also included for review by the Board.

The meeting next turned to a review of correspondence. The Secretary presented various items of correspondence related to continuing education.

The meeting next turned to administrative matters. There were no administrative matters to be considered.

The Chair called for a motion to request the District Board of Trustees to levy a tax for 2017 to fund the Pension Fund and a motion was so made by Mr. Cranmer, seconded by Mr. Fowler, and unanimously approved.

The Chair recognized Mr. Hughes who indicated that the report to the District per 40 ILCS 5/4-134 would be prepared for submission to the District at the December meeting of the Fund Board of Trustees.

Thereafter, Mr. Stuart departed the meeting with the thanks of the Board.

The Board next took up a discussion of investment management services. Mr. Hughes was called upon to report regarding his analysis of the proposals presented by MB Financial Bank, The Bank of Edwardsville, and Sawyer Falduto for those services to the Fund. Mr. Hughes submitted to the Board a summary which he had prepared comparing the fee structures of each of the investment management firms. He noted that, generally, they work out to be about the same overall. He also gave a breakdown of the portfolio composition for each of the investment management firms and discussed the fee structure for the various funds which are utilized by each of the three investment managers. The Board engaged in additional discussion regarding the prior performance of MB Financial. Following that discussion, a motion was made by Mr. Cranmer, seconded by Mr. Fowler, and unanimously approved to retain MB Financial Bank as the Fund's investment manager, subject however, to the satisfactory response by MB Financial Bank to the following questions and issues regarding the management of the Fund going forward: (a) the reason for the mutual fund fees incurred by MB Financial Bank which appear to be higher than the other two investment management firms; (b) the apparent lack of active management of the equity holdings of the Fund;

and (c) the ongoing failure to meet the index benchmarks. Mr. Hughes and legal counsel were requested to formulate a letter or memorandum to Mr. Stuart advising him of the Board's decision and soliciting responses to the questions and issues posed. The Chair then called for the question and the motion was unanimously approved.

There being no further, or other, business to come before the meeting, upon motion duly made, seconded and unanimously approved, the meeting was adjourned.

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Thomas Wills, Secretary of the Board of  
Trustees

Godfrey Fire Protection District Paid Firefighters' Pension Fund  
Board of Trustees  
Regular Meeting

Meeting Date: September 12, 2017  
Meeting Time: 6:30 PM  
Meeting Location: Fire Station #2, 1712 West Delmar, Godfrey, IL

Agenda

1. Taking of Roll & Election of Board Officers
2. Public Comments
3. Presentation and approval of minutes of prior meeting(s)
4. Treasurer's Report
5. Approval of Fund Expenses & Disbursements
6. Presentation/Review of Investment Reports & Report from Investment Manager
7. Review of Correspondence
8. Administrative Matters and Action re Same
  - A. Review/Action Regarding Fund Membership Applications
    1. Date of hire
    2. Date of birth
    3. Completion of application and fund record
  - B. Review/Action Regarding Granting of Benefits
    1. Type of Benefit
    2. Birth and Service Dates of Applicant
    3. Salary Basis, Rates Applied, Monthly Benefit, Effective Date
  - C. Review/Action Regarding Termination of Disability Benefit
    1. Annual Review and Determination
  - D. Review/Action Regarding Requests for Refunds or Transfer
9. Review Department of Insurance Annual Actuarial Valuation and Tax Levy Requirement Report ( If Available)
10. Issue Request to District for Annual Tax Levy
11. Submit Annual Report to District per 40 ILCS 5/4-134 (If Available)
12. Discussion/Action Regarding Investment Management Services
13. Adjournment

# GODFREY PAID FIREFIGHTERS PENSION FUND -INVESTMENT MANAGER ANALYSIS

	<u>MB Financial Bank</u>	<u>The Bank of Edwardsville</u>	<u>Sawyer Falduto Asset Management LLC</u>
Annual Fee Schedule	0.25%	0.30%	0.25%
	Until 12/31/2020		
	Current Fee 0.27%		
Annual Fee (Excluding Mutual Fund Net Investment Fee's)	17,115	20,538	17,115
Monthly Processing Fees	750	-	1,950 *
Total Fees	<u>17,865</u>	<u>20,538</u>	<u>19,065</u>
Potential Mutual Fund Net Investment Fees	<u>15,216</u>	<u>11,984</u>	<u>13,654</u>

\* Uses third party accounting firm.

# GODFREY PAID FIREFIGHTERS PENSION FUND -INVESTMENT MANAGER ANALYSIS

	<u>Ticker</u> <u>Symbol</u>	<u>Annual</u> <u>Expense</u> <u>Ratio</u>	<u>Sawyer Falduto</u> <u>Asset</u> <u>Management</u> <u>LLC</u>	
			<u>MB Financial</u> <u>Bank</u>	<u>The Bank of</u> <u>Edwardsville</u>
			<u>ACTUAL</u>	<u>PROPOSED ALLOCATION</u>
Cash and Equivalents			156,698	218,387
Corporate Bonds			1,456,993	1,350,712
Municipal Bonds			362,332	-
Government Obligations			1,736,976	2,210,567
Common Stock			1,176,485	-
Mutual Funds				
<b><u>LARGE CAP</u></b>				
LSV Value Equity	LSVEX	0.66%	-	-
Pioneer Equity Income Fund	PYEQX	0.77%	-	-
Vanguard 500 Index Admiral	VFIAX	0.04%	137,077	-
Vanguard Russell 1000 Index I 1848	VRNIX	0.08%	-	1,317,007
T Rowe Price Growth Stock	PRUFX	0.52%	-	-
			<u>137,077</u>	<u>1,317,007</u>
<b><u>SMALL &amp; MID CAP</u></b>				
Bridgeway Ultra-Small Company Market	BSR6X	0.84%	-	-
Hodges Small Cap Institutional	HDSIX	1.00%	-	396,630
Homestead Small Company Stock	HSCSX	0.89%	-	-
Hennessey Focus Fund	HFCIX	1.13%	-	-
JPMorgan Mid Cap Value L	FLMVX	0.75%	193,083	-
T Rowe Price Diversified Sm Cap Growth	TQAIX	0.01%	-	-
T. Rowe Price Mid-Cap Growth	RPMGX	0.77%	199,670	-
Undiscovered Managers Behavioral Val L	UBVLX	1.04%	211,770	-
Vanguard Mid Cap Index ADM #5859	VIMAX	0.09%	-	333,188
			<u>604,523</u>	<u>729,818</u>
<b><u>INTERNATIONAL</u></b>				
Federated International Leaders R6	FGRSX	0.94%	-	313,121
Fidelity Spartan Intl Idx Advtg 1522	FSIVX	0.12%	-	464,910
First Eagle Overseas	SGOIX	0.87%	-	-
Goldman Sachs Intl Equity	GCIIX	0.85%	-	-
MFS International Value I	MINIX	0.76%	301,564	-
Oppenheimer Developing Markets I	ODVIX	0.88%	131,702	-
Oppenheimer International Growth I	OIGIX	0.70%	313,737	-
			<u>747,003</u>	<u>778,031</u>
<b><u>ALTERNATIVE ASSETS</u></b>				
Deutsche Global Infrastructure Instl	TOLIX	1.11%	143,212	-
Fidelity Advisor Materials	FMFEX	0.79%	-	-
Invesco Global Real Estate R5	IGREX	0.91%	136,823	-
Ishares Cohen & Steers Realty Market	ICF	0.34%	-	-
Lazard Emerging Markets Equity Instl	LZEMX	1.10%	127,918	-
Sector SDPR Trust SBI- Materials - ETF	XLB	0.14%	24,837	-
Sector SDPR Trust Utilities - ETF	XLU	0.14%	35,104	-
Vanguard Energy Admiral	VGELX	0.33%	-	-
Virtus Emerging Markets	HIEMX	1.31%	-	241,459
			<u>467,894</u>	<u>241,459</u>
Total Assets			<u>6,845,981</u>	<u>6,845,981</u>

**GODFREY PAID FIREFIGHTERS PENSION FUND**  
For the Quarter Ending July 31, 2017

	Cash Checking	MB Financial Bank	Mitchell Vaught	Total
Balance, Beginning of the Quarter at Cost	18,604.58	6,561,185.07	1,549.35	6,581,339.00
Receipts				
Real Estate Taxes	187,209.99	-	-	187,209.99
Firefighters Contribution	-	26,296.77	-	26,296.77
Interest Income	4.16	49,283.58	1.10	49,288.84
Accrued Interest Purchased	-	(1,311.00)	-	(1,311.00)
Dividend Income	-	18,439.62	-	18,439.62
Realized Gains/(Losses)	-	30,379.04	-	30,379.04
Alarm Report Fees	-	-	-	-
Reinvested Dividends	-	-	-	-
Capital Gains	-	-	-	-
Miscellaneous Income	-	-	-	-
Total Receipts	187,214.15	123,088.01	1.10	310,303.26
Disbursements				
Administrative Fees	-	4,634.65	-	4,634.65
Professional Fees	2,876.96	-	-	2,876.96
Conference Expense	-	-	-	-
Withdrawal from Pension	-	-	-	-
Annual Compliance Fee	1,298.76	-	-	1,298.76
Bond Prem Amort/Disc Acrt	-	11,007.24	-	11,007.24
Pension Payments	-	106,677.81	-	106,677.81
Widow Benefits	-	14,434.59	-	14,434.59
Total Disbursements	4,175.72	136,754.29	-	140,930.01
Transfers-Assets	-	-	-	-
Transfers-Cash	-	-	-	-
Balance, End of the Quarter at Cost	201,643.01	6,547,518.79	1,550.45	6,750,712.25
Market Fluctuation				
Cumulative Market Value Change	-	284,795.84	(548.13)	284,247.71
Current Reported Market Value Change	-	85,959.86	(1.20)	85,958.66
Balance, End of the Quarter at Market	201,643.01	6,918,274.49	1,001.12	7,120,918.62



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Cash Basis

Godfrey Paid Firemen Pension Fund  
**Balance Sheet**  
As of July 31, 2017

	Jul 31, 17
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Liberty Pension Fund Acct.	201,643.01
Total Checking/Savings	201,643.01
Total Current Assets	201,643.01
Other Assets	
MB Financial Bank	
Fidelity Instl Cash Portfolios	134,557.24
Common Stock	
Pepsico Inc.	20,829.61
Honeywell International Inc	35,900.66
Adobe Systems Inc	30,932.39
Cerner Corp	22,795.96
Hasbro Inc.	27,524.80
Citigroup Inc.	29,625.76
General Dynamics Corp	32,398.09
Black Rock Inc	30,461.47
McKesson Corp	30,090.41
Biogen Idec Inc	35,151.43
Conocophillips Com	40,369.31
Verizon Communications	16,357.43
AT&T Inc Com	14,854.44
Amazon.Com Inc	21,790.76
Visa Inc - Class A Shares	21,362.89
Alphabet Inc Cl A	44,239.40
Grainger WW Inc.	20,059.76
Costco Wholesale Corp	14,899.08
Texas Instruments Inc.	13,823.59
Allstate Corp	30,524.61
Apple Computer Inc.	29,864.20
Baker Hughes Inc	34,885.94
CVS Corp Com	36,042.71
Domino's Pizza	6,739.56
F5 Networks Inc	18,945.40
Franklin Resources Inc.	23,564.52
Gilead Sciences Inc	22,215.03
Home Depot Inc	19,428.51
Johnson & Johnson Co	33,359.03
Nike Inc Cl B	28,554.69
Oracle Corp	15,208.84
Procter & Gamble Co	34,529.30

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Godfrey Paid Firemen Pension Fund  
**Balance Sheet**  
As of July 31, 2017

	Jul 31, 17
Prosperity Bancshares Inc.	24,695.82
Starbucks Corporation	31,412.41
Union Pacific Corp	27,207.49
Common Stock Market Change	123,774.38
<b>Total Common Stock</b>	<b>1,044,419.68</b>
US Government Notes	
US Treasury 9.125% 5/15/18	6,843.75
US Gov't Note Mkt Change	-1,534.37
<b>Total US Government Notes</b>	<b>5,309.38</b>
Mutual Funds Equity	
Vanguard 500 Index Fund-Adm	278,843.16
JP Morgan Mid Cap Value Fund	167,163.91
Lazard Emerging Markets Equity	123,901.50
MFS International Value-I	225,811.94
Oppenheimer Developing MKT-I	114,461.35
Oppenheimer Intrl Growth Fd-I	249,798.58
T. Rowe Price Mid-Cap Growth ...	164,072.56
Undiscovered Managers Behav...	188,562.55
Mutual Fund Market Value Cha...	247,156.61
<b>Total Mutual Funds Equity</b>	<b>1,759,772.16</b>
Closed End - Equity - ETF	
Sector SPDR Trust SBI-Materials	21,527.68
Sector SPDR Trust Utilities -ET	25,109.90
Mutual Fund-Closed End Market	5,618.40
<b>Total Closed End - Equity - ETF</b>	<b>52,255.98</b>
Mutual Funds- Real Estate	
Deutsche Global Infrastructure	131,271.89
Invesco Global Real Estate Fund	128,328.62
Mutual Fund -RE Market Value ...	24,556.10
<b>Total Mutual Funds- Real Estate</b>	<b>284,156.61</b>
Municipal Bonds	
Wheaton, IL Park Dist 12/15/21	32,399.92
Carbondale, IL Bld Amer 12/1/17	30,000.00
Peoria Cnty, IL Bld Am 12/15/18	25,044.00
Palatine, IL Series D	26,353.00
Glen Ellyn, IL Bld Amer 1/1/20	35,417.20

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Godfrey Paid Firemen Pension Fund  
**Balance Sheet**  
As of July 31, 2017

	Jul 31, 17
Decatur IL - Series A	82,209.75
Peoria Cnty, IL Cmnty 4/1/22	50,482.05
DeKalb Cnty, IL Bld Am 12/15/22	49,997.50
Cook Cnty, IL High Sch 12/01/23	25,250.00
Municipal Bd Market Value Cha...	3,486.73
<b>Total Municipal Bonds</b>	<b>360,640.15</b>
<b>Corporate Bonds</b>	
Verizon Communication 3/16/22	76,077.00
Electronic Arts Inc	51,850.42
Citigroup Inc 5/15/18	104,161.18
JP Morgan Chase & Co 7/15/25	80,703.33
Avalonbay Communities 11/15/24	63,431.27
Valero Energy Corp 3/15/25	100,908.36
Citigroup, Inc. 01/14/22	53,558.15
Simon Property Group LP	95,251.36
Dow Chemical Co.	56,923.97
Geneal Mills Inc.	64,136.99
Verizon Comm Inc	51,327.38
Walgreens Co 5.25% 1/15/19	15,604.48
McDonald's Corp	88,050.00
Burlington North Santa Fe	67,230.00
NBC Universal Media LLC	53,899.56
US Bancorp 5/24/21	52,802.74
Amgen Inc 4.10% 6/15/21	52,175.96
Bank of America 5.7% 1/24/22	55,035.35
General Electric Cap Corp	74,230.11
Allstate Corp 6/15/23	77,140.53
Oracle Corp 3.625% 7/15/23	50,845.95
Gilead Sciences 4/1/24	78,962.00
Corporate Bond Market Change	-1,635.70
<b>Total Corporate Bonds</b>	<b>1,462,670.39</b>
<b>U.S. Government Agencies</b>	
Federal Farm Credit Bk 4/13/26	141,387.90
Federal Home Ln Bank 9/9/24	71,919.32
Federal Home Loan Bank 3/10/23	178,911.74
Federal Farm Credit Bk 12/20/23	61,769.59
Federal Home Loan Bank 6/12/26	178,675.43
Federal Home Loan Bank 12/08...	75,785.45
Federal Farm Credit Bk 4/16/18	61,745.76
Federal Farm Credit Bk 6/12/18	49,661.55
Federal Home Loan Bank 12/14...	115,053.49

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Godfrey Paid Firemen Pension Fund  
**Balance Sheet**  
As of July 31, 2017

	Jul 31, 17
Federal Home Loan Bank 9/13/19	56,768.35
Federal Home Loan Bk 12/13/19	78,880.17
Federal Home Loan Bk 9/11/20	75,510.66
Federal Hm Ln Bk 5.25% 12/11/20	242,914.00
Federal Farm Credit Bk 11/10/21	56,288.17
Federal Homa Loan Bks 12/10/21	77,549.25
Federal Farm Credit Bk 12/21/21	94,222.50
Federal Farm Cr Bk 12/19/22	102,828.00
Federal Farm Credit Bk 1/17/23	138,092.90
Portfolio Valuation Change	-44,578.61
<b>Total U.S. Government Agencies</b>	<b>1,813,385.62</b>
<b>Mortgage Backed Securities</b>	
Federal Natl Mtg Asn 2/1/26	838.79
Federal Natl Mtg Assn 3/1/34	733.70
Federal Natl Mtg Assn 5/1/34	593.72
Mtg Backed Sec Portfolio Val Ch	-1,058.93
<b>Total Mortgage Backed Securities</b>	<b>1,107.28</b>
<b>Total MB Financial Bank</b>	<b>6,918,274.49</b>
<b>Mitchell, Vaught &amp; Walker, Inc.</b>	
Schwab Account - Cash	841.51
Schwab Account	708.94
Portfolio Valuation Change	-549.33
<b>Total Mitchell, Vaught &amp; Walker, Inc.</b>	<b>1,001.12</b>
<b>Total Other Assets</b>	<b>6,919,275.61</b>
<b>TOTAL ASSETS</b>	<b>7,120,918.62</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	4,010,994.70
Opening Bal Equity	2,854,592.01
Net Income	255,331.91
<b>Total Equity</b>	<b>7,120,918.62</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>7,120,918.62</b>

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Godfrey Paid Firemen Pension Fund  
**Profit & Loss**  
May through July 2017

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	<u>May - Jul 17</u>
<b>Ordinary Income/Expense</b>	
Income	
Real Estate Taxes	187,209.99
Dividend	18,439.62
Firefighter Contribution	26,296.77
Interest Income	49,288.84
Accrued Interest Purchased	-1,311.00
Bond Premium Amort/Disc Acrt	<u>-11,007.24</u>
<b>Total Income</b>	<b>268,916.98</b>
Expense	
Professional Fees	2,876.96
Administrative Costs	4,634.65
Annual Compliance Fee	1,298.76
Pension	106,677.81
Widow's Benefit	<u>14,434.59</u>
<b>Total Expense</b>	<b><u>129,922.77</u></b>
<b>Net Ordinary Income</b>	<b>138,994.21</b>
<b>Other Income/Expense</b>	
Other Income	
Realized Gain (Loss)	30,379.04
Unrealized Gains (Losses)	<u>85,958.66</u>
<b>Total Other Income</b>	<b><u>116,337.70</u></b>
<b>Net Other Income</b>	<b><u>116,337.70</u></b>
<b>Net Income</b>	<b><u><u>255,331.91</u></u></b>

GODFREY PAID FIREFIGHTERS PENSION FUND

WARRANT REPORT SEPTEMBER 12, 2017

The Board of Trustees for the Godfrey Paid Firefighters Pension Fund approves the Warrants, as stated below for the attached expenditures, excluding the pension benefit payments, for the period May 1, 2017 to July 31, 2017.

TOTAL ACCOUNTS PAYABLE	<u>\$ 4,175.72</u>
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TOTAL	<u><u>\$ 4,175.72</u></u>
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_____ Signature	_____ Date
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_____ Signature	_____ Date
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_____ Signature	_____ Date
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Godfrey Paid Firemen Pension Fund  
Check Detail  
May through July 2017

Type	Num	Date	Name	Account	Original Amount
Bill Pmt -Check	1938	05/02/2017	Stobbs, Sinclair & Associates, Ltd.	Liberty Pension Fund ...	-174.00
Bill		05/02/2017		Professional Fees	174.00
TOTAL					174.00
Bill Pmt -Check	1939	05/17/2017	Hughes, Cameron & Company, LLC	Liberty Pension Fund ...	-1,095.00
Bill		05/17/2017		Professional Fees	1,095.00
TOTAL					1,095.00
Bill Pmt -Check	1940	05/23/2017	Illinois State Treasurer	Liberty Pension Fund ...	-1,298.76
Bill		05/23/2017		Annual Compliance Fee	1,298.76
TOTAL					1,298.76
Bill Pmt -Check	1941	07/11/2017	Stobbs, Sinclair & Associates, Ltd.	Liberty Pension Fund ...	-697.50
Bill	24649	07/11/2017		Professional Fees	697.50
TOTAL					697.50
Bill Pmt -Check	1942	07/13/2017	Hughes, Cameron & Company, LLC	Liberty Pension Fund ...	-910.48
Bill	15809	07/13/2017		Professional Fees	910.48
TOTAL					910.48

**Godfrey Firefighter's Pension Fund**  
**Performance Report**  
June 30, 2017

**mb**

Jill York, Executive Vice President  
Sally Sargent, Senior Vice President  
Robert K. Thompson, Senior Vice President  
Frank Fanelli, Vice President  
Theodore W. Kirpach, Vice President  
Spencer Klein, Vice President  
Mike Nysten, Vice President  
Michael Stuart, Vice President  
Alex Garber, Vice President

MB Financial Bank Asset Management & Trust Group



# Godfrey Firefighter's Pension Fund

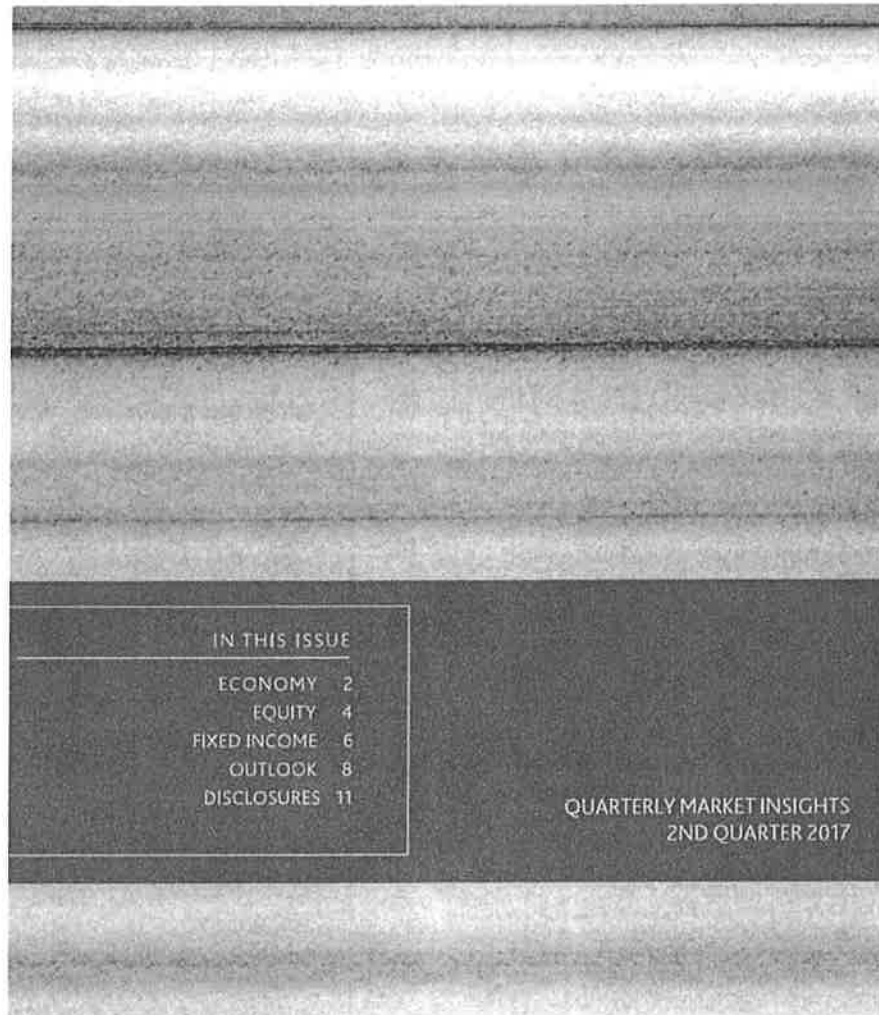
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**mb** wealth  
management

MB Wealth Management is a brand name used by MB Financial Bank, N.A. and its subsidiaries.

## ECONOMY

### ECONOMY JUST SLIGHTLY BETTER IN SECOND QUARTER

U.S. economic growth slowed less sharply in the first quarter than initially reported. GDP increased at a 1.4% pace according to the third and final estimate released by the Bureau of Economic Analysis, above the first reading of 0.7%. The adjustment was driven by an upward revision in consumer spending growth to 0.6%, above the previously reported 0.3%. During the first quarter of the year, spending on housing, health care and financial services, including insurance, rose much higher in the third estimate than the prior estimate. In the second quarter, analysts expect growth to accelerate slightly, fueled by solid hiring and an uptick in consumer spending. Indications are that the U.S. economy continues to plod along at the same modest rate as it has for years, with steady growth of around 2%.

In June, the Federal Reserve announced its third rate hike in the last six months, even though inflation is running below the central bank's target. The new benchmark policy interest rate range is now 1.00% to 1.25%. The recent economic data has caused the FOMC to decrease their median projection for core inflation to 1.6% in 2017, down from the 1.9% forecast in March. The members of the FOMC continue to try to understand contradictory signals from the labor market and inflation. The Fed also provided details on how they intend to reduce their \$4.5 trillion balance sheet this year. The balance sheet normalization program is contingent upon the economy continuing to evolve as the Fed expects. Minutes from the meeting showed that officials had already discussed setting a limit each month on the amount that the balance sheet will shrink. The "dot plot" data from the latest FOMC meeting showed a median expectation of another three quarter-point rate increase in 2018.

ECONOMIC INDICATORS	LATEST	3MO PRIOR	CHANGE*
REAL GDP (QoQ ANNUALIZED)	1.4%	2.1%	▼
TRADE BALANCE	-46.51	-44.91	▼
UNEMPLOYMENT RATE	4.4%	4.5%	▲
NON-FARM PAYROLLS	222K	50K	▲
ISM MANUFACTURING	57.8	57.2	▲
ISM NON-MANUFACTURING	57.4	55.2	▲
RETAIL SALES (LESS AUTOS)	0.0%	0.1%	▼
INDUSTRIAL PRODUCTION	0.0%	0.3%	▼
HOUSING STARTS	1092M	1288M	▼
CONSUMER PRICE INDEX (YoY)	1.9%	2.7%	▲
CONSUMER CONFIDENCE	118.9	124.9	▼
EXISTING HOME SALES	5.62M	5.47M	▲
CONSUMER CREDIT	18.41B	16.58B	▼
CRUDE OIL PRICE	46.04	50.60	▲

Source: Bloomberg. Past performance does not guarantee future results. \*The change arrow is indicative of a positive or negative change in the economic nature of the data series. For example, a downward-pointing change arrow assigned to the crude oil price field will correspond with an increase in the actual price of crude oil over the last three months. This is because a short-term increase in the price of crude oil has historically been detrimental to U.S. economic growth.

## ECONOMY CONTINUED

### HOUSING

In May, existing home sales contract closings rose 1.1% from April, and the median sales price rose 5.8% year over year to a record \$252,800. Inventory of available properties fell 8.4% year over year to 1.96 million units. Meanwhile, median prices for new home sales increased by 16.8% year over year to a record \$345,800, while the supply of homes remained unchanged at 5.3 months. These results suggest the supply of houses in the U.S. is most likely tight and might continue to tighten. Further, housing prices could continue to increase with the supply of houses decreasing as demand increases. The supply of available properties is shrinking, with 24 straight months of year-over-year declines. Also, there are no signs of a supply rebound coming soon with construction starts for new homes having declined for three straight months and building permits touching a one-year low in May. The housing market appears strong with current economic conditions of near historically low mortgage rates, a healthier labor market, and rising wages. As a consequence, affordability for first-time buyers might become more challenging in the months and quarters ahead.

### EMPLOYMENT AND MANUFACTURING

U.S. nonfarm payroll employment increased in May, adding 138,000 new jobs, and coming in below consensus estimates. March and April payrolls were each revised downward. The economy is growing, but at a reduced pace. The unemployment rate fell by 10 basis points for the second straight month to 4.3%, the lowest reading since May of 2001. The drop might not indicate a strengthening labor market as the decline was due to fewer Americans looking for work and a drop in the labor participation rate. In May, average hourly earnings year over year came in at 2.5%, below economists' estimates of 2.6%, but matching April's rate of 2.5%.

The ISM Manufacturing Index rose to 57.8 points in June, up 2.9% from the May reading and its highest level since August 2014, according to the Institute for Supply Management. This indicates growth in manufacturing for the 10th consecutive month. A reading above 50% indicates that the manufacturing economy is generally expanding; below 50% indicates that it is generally contracting. Of the eighteen manufacturing industries, fifteen reported growth, while three reported contraction. Nine of the ten index components grew, while the inventories index was the only to contract. ISM's Backlog of Orders Index registered 57% in June, an increase of 2% from the 55% reported for May, indicating growth in order backlogs for the fifth consecutive month. The report provides support for continued growth in the manufacturing sector and adds to encouraging signs that the U.S. economy rebounded in the second quarter.

## EQUITY

### THE SIGNS OF SYNCHRONIZED GROWTH

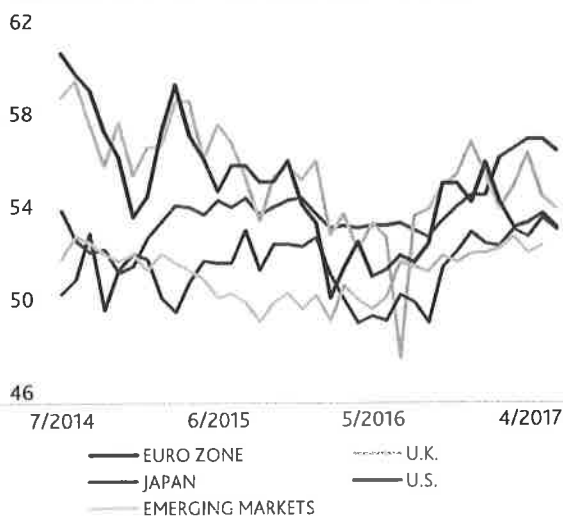
The positive momentum of the first three months of 2017 extended to the second quarter for almost every major global equity market. Global stocks as measured by the MSCI All-Country World Index generated a total return<sup>1</sup> of 4.4% in the second quarter, following a 7.0% first quarter gain. The Wall Street Journal noted in a recent front page article that 26 of the world's 30 largest equity indexes by market capitalization advanced in the first two quarters of 2017, marking the best first half performance since 2009.<sup>2</sup> In the U.S., the Dow Jones Industrial Average, S&P 500 Index and NASDAQ Composite all provided investors with quarterly total returns of at least 3.1%. The impressive breadth of this synchronized global first half rally seems to be supported by improving corporate earnings in the U.S. and Europe, improving economic data in the euro zone and emerging markets, and a timely reduction of political risk in continental Europe.

This quarter and through the first half of 2017 has witnessed the somewhat unexpected outperformance of European equities compared to U.S. and Japanese equities in the developed markets. Coming into the year, concerns about elections in several key euro zone countries, as well as the overall rise in populism in Europe, weighed on the outlook for stability in financial markets. However, European equities, as measured by the STOXX Europe 600 Index, posted a total return in dollar terms of 8.5% in the quarter and 18.0% in the first half of the year. This compares with U.S. equity performance as measured by the Russell 3000 of 3.0% in the second quarter and 8.9% year to date through the end of June. Contributing factors include strong leading economic indicators; above average sentiment among businesses, consumers and manufacturers; first quarter year-over-year annualized GDP growth of 1.9% which exceeded expectations;

declines in the unemployment rate in key countries; centrist victories in France and the Netherlands; and the stabilization of the euro against the U.S. dollar.

Regarding market-friendly European political surprises, the early May election of pro-euro and pro-reform candidate Emmanuel Macron as French president was probably most critical. Later in the quarter, Macron's recently formed En Marche party secured a parliamentary majority, thus possibly setting the stage for pro-growth reforms of the French corporate sector and labor market. While French politics may seem far afield for some U.S. investors, France is the world's sixth largest economy by Gross Domestic Product, a founding member of both the European

#### GLOBAL PURCHASING MANAGER'S INDEXES



Source: Bloomberg. Past performance does not guarantee future results.

## EQUITY CONTINUED

Union and euro zone currency bloc, and home to multinational corporate giants like integrated oil firm Total, S.A, pharmaceutical blue chip Sanofi S.A., commercial jet maker Airbus SE and luxury goods conglomerate LVMH Moët Hennessy Louis Vuitton SA.

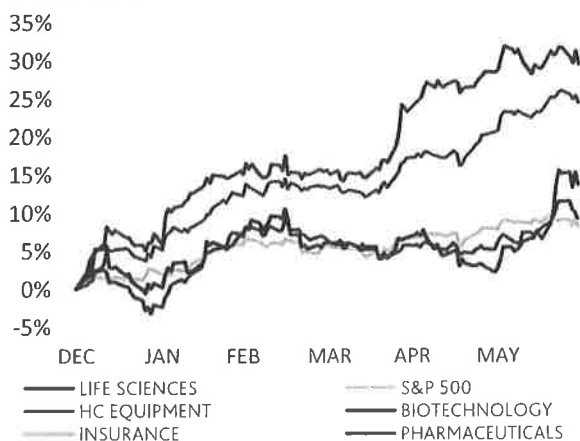
European purchasing managers indexes are sharply higher than their lows during the financial crisis as seen in the chart on the previous page. Construction activity is improving while capital investment has rebounded from its low in 2013. In addition, earnings expectations for European companies in the MSCI Europe Index have risen over the last year from 13.9% to 23.2% while credit availability and lending conditions are also improving. European equities are now approaching their 2014 highs, but are still below their peak in 2007. Looking at the key countries in Europe, year-to-date returns have ranged from 10.7% for the UK MSCI IMI country index to 18.6% for France.

Turning stateside, in the past three months, U.S. markets sidestepped a bear market in crude oil prices, a bout of negative sentiment and data in key cyclical sectors like autos and homebuilding, and another quarter point rate hike from the Fed in mid-June. As mentioned above, part of this resilience was driven by a very strong batch of first quarter corporate earnings. According to Bloomberg, S&P 500 first quarter earnings per share grew at a year-over-year clip of 17.8%, marking the best growth rate since 2011. Several other notable variables may have supported U.S. equities in recent months including a steady 5.2% decline in the Bloomberg trade-weighted dollar Index over the first two quarters of 2017. This follows an enormous 29.2% advance over the years 2013 to 2016. A weaker dollar generally helps support profits of U.S. multinationals with significant international revenue exposure. Additionally, shares of U.S. banks were given a shot in the arm during the second quarter by the Fed's June rate hike,

successful navigation of the daunting Fed "stress tests", and subsequent regulatory approval of the vast majority of their capital plans.

The S&P 500 healthcare sector was the top performing major sector in the broad index during the second quarter. Investors bid up shares of medical device makers, insurers, clinical and laboratory diagnostics providers, and biotechnology firms. Market commentators have pointed to disagreement among Senate Republicans and a subsequent delay of a vote on legislation to repeal the Affordable Care Act as recent catalysts for the sector. Also seen as supporting the sector was draft language suggesting alleged excessive drug pricing from U.S. pharmaceutical manufacturers may not be as much of a concern for Congressional Republicans as previously thought.

HEALTHCARE INDUSTRY 1H17 PERFORMANCE  
DECEMBER 30, 2016 THROUGH YTD



Source: Bloomberg. Past performance does not guarantee future results.

<sup>1</sup> Total Return = Price Appreciation + reinvested dividend payments

<sup>2</sup> Russolillo, S. (2017, July 1-2). Global Stocks Cap Strong First Half. The Wall Street Journal, pp. A1, A2.

## FIXED INCOME

### YIELD TO YOUR SENSE OF CAUTION

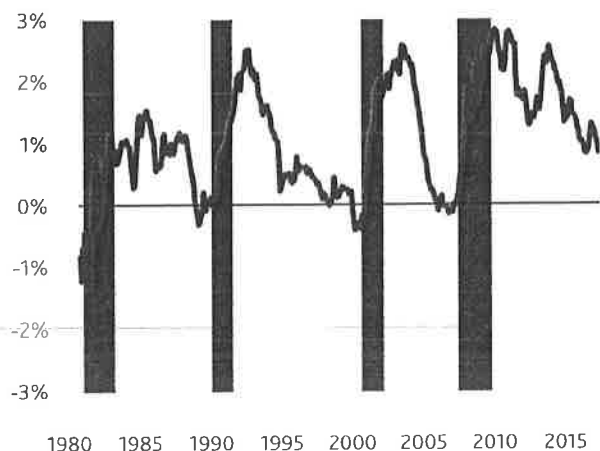
As yields at the long end of the curve slid lower and short-term yields rose throughout the quarter, investors grew increasingly concerned with what that might mean for the banking sector and the broader economy. While the yield on the 10-year U.S. Treasury only fell eight basis points by the end of the quarter, it hit a low of 2.13%, representing a decline of roughly 25 basis points relative to where it began the quarter. This decline, combined with a steady rise in the front end of the curve following the FOMC rate hike at their June meeting led to a flattening of the curve by the end of the quarter. A persistent curve flattening, a smaller yield differential between the yield on a two-year U.S. Treasury and that of a 10-year U.S. Treasury tends to signal a "risk-off" atmosphere for the market. The yield advantage of lending to the U.S. government for ten years instead of just two years fell to just 79 basis points on the day the Fed raised rates, but has since risen back to 92 basis points at the end of the second quarter. Investors appear concerned that further curve flattening will hinder the ability of banks to make loans, which could in turn lead to a recession. However, it is the inversion of the yield curve rather than flattening that tends to precede recessions. Going back to June of 1976, a recession has not occurred without the yield curve first inverting. In fact, since that date the average steepness of the yield-curve at the end of a month has been 96 basis points, just 4 basis points steeper than where it ended the quarter.

Even after the comments made by ECB president Mario Draghi about the "strengthening and broadening recovery in the euro area," the yield advantage provided by U.S. Treasuries remains relatively attractive compared to its counterparts in other developed countries. Despite recently converging, the yield difference between

the 10-year U.S. Treasury and an equivalent bond in Germany is still the 12th highest since 1989. In the second quarter, the PIMCO Global Advantage US Government Bond Index has returned 1.39%, while the PIMCO Global Advantage Germany Government Bond Index has returned -1.14%. Given the continued elevated yield differentials and the real potential for other developed central banks to become comparatively more hawkish than the Fed, it makes sense to focus on domestic fixed income markets for the time being.

Based on the historical spread analysis, both the U.S. high yield sector and emerging market bonds appear to be relatively less attractive compared to their average levels

U.S. 2-YEAR YIELD  
FROM SEPTEMBER 1980 THROUGH JUNE 2017



Source: Bloomberg. Past performance does not guarantee future results.

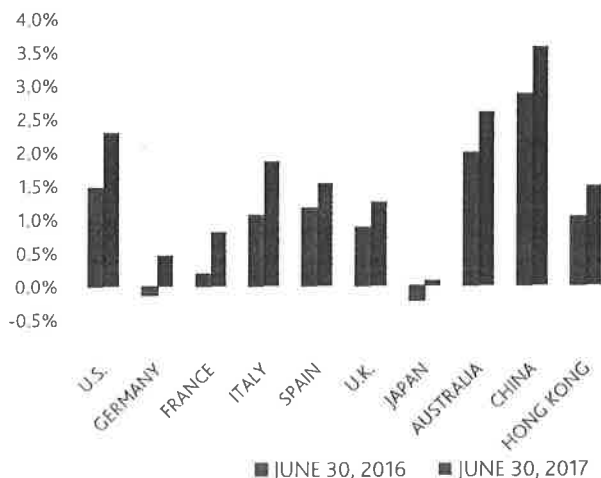
## FIXED INCOME CONTINUED

dating back to the end of 2001. The current spread of the Barclays Capital US Corporate High Yield to the 10-year U.S. Treasury yield is roughly 332 basis points, while averaging 523 basis points since November 2001. Similarly, emerging market bonds are trading inside their historical average spread based on the Credit Suisse Emerging Market Corporate Bond Total Spread Over Benchmark measure. Even investment grade corporate spreads are relatively narrow, though not as much as they have been in recent memory. As a result, investors should be cautious when considering an overweight exposure to higher yielding, lower quality paper as the risk/reward appears to be unbalanced at the moment.

Extending the average maturity of your bond portfolio offers some yield pickup, but that comes with additional duration risk, which came out of the woodwork after the election last year. While it is true that the BofA Merrill Lynch Current 30-Year US Treasury Index has gained 5.53% year to date, it is also true that the same index suffered a loss of 8.94% over the last twelve months. Much of the move higher in rates last year appears to have been driven by the fear that Trump's policies would cause inflation. In contrast, at least part of the decline in rates this year seems to have been caused by the realization that he will face intense opposition to major parts of his agenda. It is not unreasonable to think that certain policy triumphs for Trump could bring back some of the inflation fears to the market. While the Fed continues to push forward with its tightening rhetoric, which suggests that they believe the current level of employment will eventually result in inflation, market based inflation measures and consumer surveys continue to show that consumer expectations for inflation remain well anchored

around the Fed's 2% target. Drifting too low in credit quality or too far out the yield curve appear relatively unattractive compared to remaining neutral to your fixed income benchmark as much of the risks appear to be weighted to the downside for bond investors at the moment.

10-YEAR GOVERNMENT BOND YIELDS  
YIELDS AS OF JUNE 30, 2016 AND JUNE 30, 2017



Source: Bloomberg. Past performance does not guarantee future results.



## OUTLOOK

### COMPARING LAST YEAR'S CONSENSUS TO THE CURRENT ENVIRONMENT

At mid-year, it is often instructive to look back on the first half and extrapolate which of those moves in the securities markets have the best potential to continue. Since the first half of this year has been more volatile in economic and political terms, as contrasted to the rather tame securities markets, it could be more illustrative this time to review the 2016 year-end consensus expectations and observe whether they have panned out. Depending on how the markets have performed compared to what was believed to happen last year, this may provide even better insights for the near term.

Our view of the most commonly held beliefs at the end of 2016 are listed below. Please note that these are our views of the commonly held beliefs in that market at that time, and not necessarily our current views.

#### BELIEFS

- Regulations and taxes would both decline.
- The U.S. would run a larger budget deficit as a result of both falling tax collection and increased spending on defense and infrastructure.
- GDP growth and inflation would be high enough to merit 3-4 rate hikes.
- Protectionist trade policies would create headwinds for U.S.-based multinational corporations.
- The U.S. dollar would strengthen.
- Longer-term bond rates would rise.
- U.S. equities would outperform developed and emerging market foreign equities.

In the order listed above, we notice the following have happened instead:

#### OUTCOMES

- Initial efforts to roll back the Affordable Care Act have been unsuccessful and tax reform efforts have now been delayed to later this summer.
- The first budget had only modest increases to defense and infrastructure spending.
- First quarter GDP growth was reported at only 1.9% and many inflation measures remain below 2%.

- The protectionist rhetoric has retreated, allowing only a modest difference between equity returns categorized by market cap size.
- At the end of 2016, it took only \$1.05 to buy €1.00 and recently it took \$1.11, indicating the dollar has fallen.
- Despite hawkish Federal Policy moves, the yield on U.S. 10-Year Treasuries has fallen from 2.45% to 2.20%.
- Developed and emerging market foreign equities have vastly outperformed their U.S. counterparts.

The point of reviewing these surprises is not to embarrass those who held the belief, but rather to illustrate that allowing public opinion to shape investment decisions can be counterproductive. Instead of focusing on popular sentiment, we think an understanding of the fundamental characteristics of the economy and markets can provide better insights.

ECONOMIC INDICATOR	LATEST	SIGNAL
FED FUNDS POLICY	1.25%	BEAR
STEEPNESS OF YIELD CURVE	1.39%	BULL
UNEMPLOYMENT RATE	4.30%	BULL
WTI OIL PRICE	\$46.04	BULL
S&P 500 INDEX	2624.00	BULL
S&P/CASE-SHILLER HOME PRICE INDEX	197.19	BULL
PRODUCER PRICE INDEX	2.60%	BULL
PHILADELPHIA FED SURVEY	27.60	NEUTRAL

Source: Bloomberg

## OUTLOOK CONTINUED

The following is a review of the latest trends in economic and fundamental data that can influence returns for the major asset classes. Being aware of these trends helps investors better understand how rewards and risks of investing in the securities markets evolve over time. Additionally, having a deeper understanding of the opportunities in the current market can help investors craft a customized portfolio better suited to their goals.

For an intermediate-term read on how the economy can impact the equity markets, we track eight broad economic indicators. Consistent with our belief that security prices ought to reflect economic fundamentals, these eight factors cover everything from interest rate policy and inflation to unemployment and oil prices.

### REAL ESTATE

For many Americans a residence, be it an apartment or a stand-alone home, can be their largest investment. It should then follow, that changes in home values can influence spending. Even before the cash out refinancing practice of the prior decade amplified this relationship, economists were well aware of it and have called it the wealth effect. Economist Edward Leamer of the John Anderson Graduate School of Management at UCLA wrote a paper in 2007 titled "Housing is the Business Cycle" which included more than 50 references, some as far back as the 1950s.

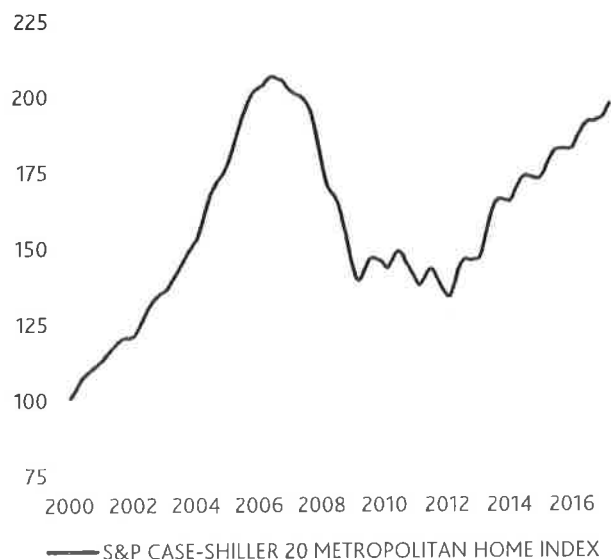
Our analysis of personal real estate values has shown that often the wealth effect from housing also positively affects the stock market. This relationship appears to be disproportionately strong on the downside. We observed that when house prices have declined over a six-month period, equity prices tend to underperform over the following year.

Up until the peak in 2006, there was a general perception that "home prices always go up." True, there was some seasonality to the pattern, with prices moving sideways in the winter months only to begin rising again over the summer, but broadly speaking the average American homeowner had great confidence in his or her home as an investment. Historically, short lived breaks in this gentle uptrend only occurred when too many homes were built

too quickly or bank appetites for originating mortgage loans declined. The experience during the real estate bust of 2007-2008 can be regarded as an extreme example.

As shown in the chart below, home prices hit bottom in 2012 and the seasonal pattern now appears to again be in force. Notice how the line in the chart beginning in 2013 moves upward and to the right followed by a move horizontally to the right. This pattern is the familiar experience of "home prices always go up" that was widely held pre-2006. With home prices nearing the 2006 peak, the wealth effect from housing ought to remain a constructive force for consumer spending and the stock market. Other housing data that tracks activity tend to be rather volatile in the near term, but we monitor them nonetheless. With inflation, interest rates and unemployment at or near historical lows, the momentum in real estate could support the markets for quite some time.

HOME PRICES  
SINCE 2000



Source: Bloomberg. Past performance does not guarantee future results.

## ECONOMIC OUTLOOK

ECONOMIC FACTORS	CURRENT OUTLOOK
U.S. GDP Growth	After relatively tepid growth for the first half of the year, the median forecast for U.S. GDP growth in 2017 remains at 2.2%.
Federal Funds Rate	Without a timetable in place for unwinding its balance sheet, concern is growing over the financial stability risks of loose policy.
Inflation	With the Fed's preferred inflation measure now running below the central bank's target, opposition to additional 2017 rate hikes has increased.
Employment	Job gains in excess of 100k per month should keep the unemployment rate below full employment and drive increases in labor force participation.
Consumer Confidence	Consumer expectations, while still high, have cooled since the November election. Policy unknowns may weigh on confidence in 2H17.
Oil	Persistent signs of an oversupply of oil (U.S. production increases and rising OPEC exports) should keep a lid on prices.
Housing	Weakening affordability is having a cooling effect on the housing market, especially on the low end of the market where demand is the highest.
International Economies	Despite improving global growth, the IMF has warned that low interest rates and slowing U.S. growth could increase the risk of financial distress.

	UNDERWEIGHT	NEUTRAL	OVERWEIGHT	CURRENT OUTLOOK
<b>FIXED INCOME</b>				
Core Bonds				We suggest a neutral allocation to core investment grade bonds, and expect this allocation to perform well in the event of a stock market sell off. We recommend an underweight to satellite fixed income, where spreads further narrowed in recent months. We still do not see much value in developed international government bonds given their low yields. On the contrary, we continue to own TIPs as a hedge against an unexpected spike in inflation as the economy approaches full employment. Municipal bonds should be utilized where appropriate, but ratios to Treasuries are relatively unfavorable. <i>Benchmark: BB BC Intermediate Government/Credit Index</i>
TIPS				
Non-Investment Grade				
International				

	UNDERWEIGHT	NEUTRAL	OVERWEIGHT	CURRENT OUTLOOK
<b>EQUITIES</b>				
Large Cap				The nearly simultaneous easing of political risk and improvement in economic indicators across the euro zone in recent months has led us to be less cautious towards developed market international equities relative to emerging market equities. Within an international equity allocation, we still believe a moderate overweight to emerging market equities relative to their developed market peers is appropriate given a backdrop of favorable demographics and significant pro-market reform efforts in key nations. <i>Benchmark: MSCI All Country World Index (ACWI)</i>
Mid Cap				
Small Cap				
Developed International				
Emerging Markets				

	UNDERWEIGHT		NEUTRAL	OVERWEIGHT		CURRENT OUTLOOK
ALTERNATIVES*						
	CAP PRES	IWSG	BAL	GWSI	GROWTH	
Global Real Estate				●	●	Given our expectation for increased periods of both equity and fixed income volatility in 2017, we have moderately increased our weighting to alternative investments. It is our view that both equities and fixed income are approaching full valuation, and the early policy implementation challenges for the Trump administration may have appreciably increased the likelihood of downside volatility. In response, we have constructed diversified alternatives portfolios meant to decrease the risk profile of their respective recommended total AI portfolios, which are listed to the left (CAP PRES, IWSG, BAL, GWSI, GROWTH).
Global Infrastructure	●	●	●	●	●	
Hedged Equity	●	●	●	●	●	
Arbitrage	●	●	●			
Strategic Income		●	●	●		

The above underweight/neutral/overweight calls represent the MainStreet Advisors current positions relative to market weights.

\*Cap Pres: Capital Preservation, IWSG: Income with some growth, Bal: Balanced, GWSI: Growth with some income

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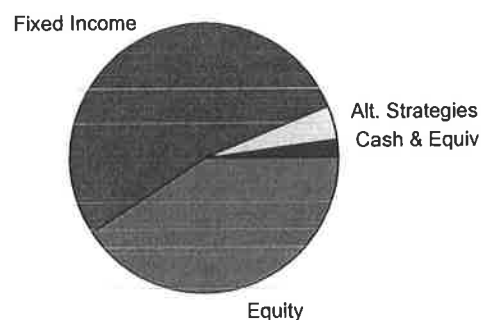
# Godfrey Firefighters' Pension Fund

Fund ID: **xxxx1280**  
 Report Period: **12/31/2007 to 06/30/2017**  
 Fiscal Year Ends: **April**

Page 1

## Portfolio Composition

	Market Value	% of Total	Target
<b>Total Fund</b>	<b>6,910,472</b>	<b>100.00</b>	<b>100.00</b>
Equity	2,821,823	40.83	41.00
Fixed Income	3,664,421	53.03	53.00
Alt. Strategies	277,390	4.01	4.00
Cash & Equiv	146,842	2.12	2.00



## Performance Summary

	Market Value	Target	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
<b>Total Fund</b>	<b>6,910,472</b>	<b>100.00</b>	<b>2.29</b>	<b>1.26</b>	<b>6.67</b>	<b>3.81</b>	<b>5.45</b>	<b>6.15</b>
Blended Index			2.34	1.33	7.10	4.52	5.75	6.45
<b>Equity</b>	<b>2,821,823</b>	<b>41.00</b>	<b>4.05</b>	<b>2.45</b>	<b>17.01</b>	<b>6.64</b>	<b>12.00</b>	<b>12.54</b>
Blended Index			3.83	2.36	19.14	7.67	13.12	13.70
<b>Fixed Income</b>	<b>3,664,421</b>	<b>53.00</b>	<b>0.95</b>	<b>0.33</b>	<b>-0.15</b>	<b>2.28</b>	<b>2.13</b>	<b>3.04</b>
Blended Index			1.23	0.53	-1.02	2.39	1.90	2.92
<b>Alt. Strategies</b>	<b>277,390</b>	<b>4.00</b>	<b>2.96</b>	<b>1.69</b>	<b>2.26</b>	<b>-3.01</b>	<b>2.90</b>	<b>5.78</b>
Blended Index			2.89	1.82	5.20	3.04	3.77	5.27
<b>Cash &amp; Equiv</b>	<b>146,842</b>	<b>2.00</b>	<b>0.16</b>	<b>0.11</b>	<b>0.41</b>	<b>0.18</b>	<b>0.11</b>	<b>0.09</b>
Lipper Money Mkt			0.14	0.10	0.33	0.13	0.08	0.06

## Account Activity Summary

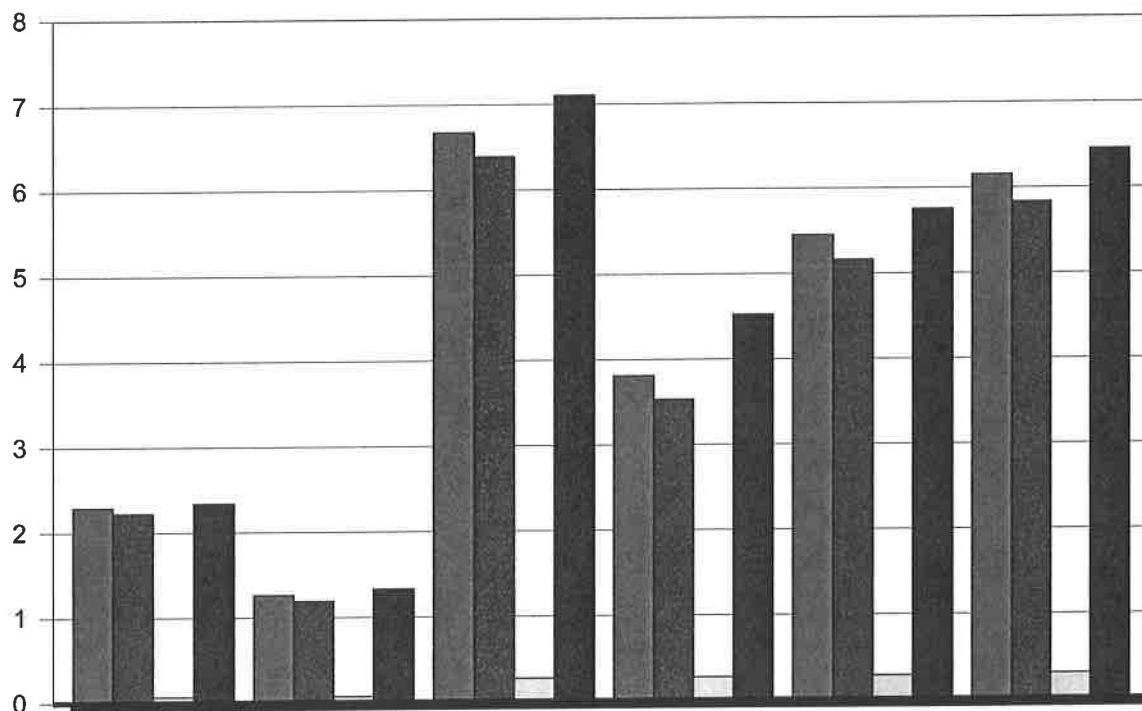
	Latest Quarter	Fiscal Yr to Date
Beginning Market Value with Accrued Income	6,853,596	6,891,546
Contributions	26,294	17,540
Withdrawals	(125,748)	(85,377)
Net Flows	(99,454)	(67,837)
Earned Income	45,635	31,930
Gains/Losses	110,695	54,833
Total Earnings	156,330	86,763
Ending Market Value with Accrued Income	6,910,472	6,910,472

# Godfrey Firefighters' Pension Fund

Fund ID: xxxx1280  
 Report Period: 12/31/2007 to 06/30/2017  
 Fiscal Year Ends: April

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## Gross and Net Returns for Qtr, FY, Latest 1,3,5,& 7: Total Fund



	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
Gross Returns	2.29	1.26	6.67	3.81	5.45	6.15
Net Returns	2.22	1.19	6.39	3.53	5.16	5.83
Management Fees	0.07	0.07	0.27	0.27	0.28	0.30
Blended Index	2.34	1.33	7.10	4.52	5.75	6.45

Fund data is on a trade date basis and income is included in the fund returns on an accrual basis

09/11/17

Returns for longer than one year are annualized

Rates of returns include the effects of all principal change and income

Total Fund Blended Index: Monthly average asset mix allocations, Report period average asset mix allocation detailed below

12/31/07 - 06/30/17

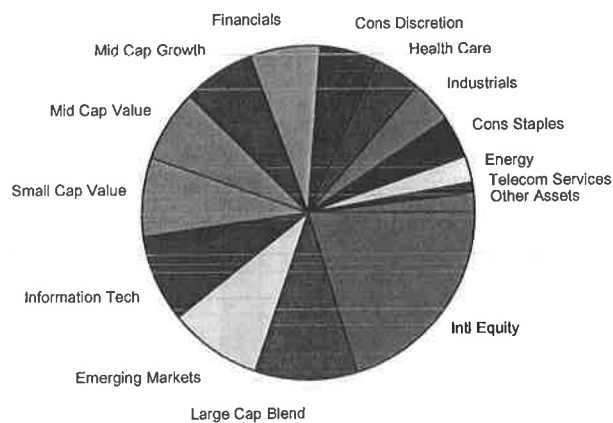
32.9% Equity Blended Index, 61.0% Fixed Income Blended Index, 2.5% Alt. Strategies Blended Index, 3.6% Lipper Money Mkt

# Godfrey Firefighters' Pension Fund

Fund ID: **xxxx1280**  
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 Fiscal Year Ends: **April**

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## Asset Composition For Current Period: Equity



	Market Value	% of Total
Intl Equity	573,768	20.33
Large Cap Blend	280,245	9.93
Emerging Markets	255,890	9.07
Information Tech	238,806	8.46
Small Cap Value	216,530	7.67
Mid Cap Value	196,744	6.97
Mid Cap Growth	196,562	6.97
Financials	193,040	6.84
Cons Discretion	159,498	5.65
Health Care	126,057	4.47
Industrials	119,644	4.24
Cons Staples	113,499	4.02
Energy	70,507	2.50
Telecom Services	29,826	1.06
Other Assets	51,207	1.81
<b>Equity</b>	<b>2,821,823</b>	<b>100.00</b>

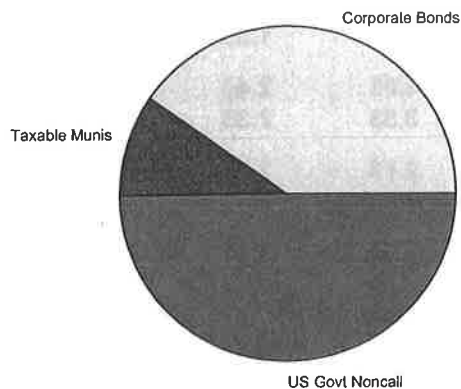
# Godfrey Firefighters' Pension Fund

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Fund ID: **xxxx1280**  
Report Period: **12/31/2007 to 06/30/2017**  
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## Asset Composition For Current Period: Fixed Income



	Market Value	% of Total
US TBills & Note	5,395	0.15
US Govt Noncall	1,823,646	49.77
Taxable Munis	362,484	9.89
Mortg Backed Sec	1,120	0.03
Corporate Bonds	1,471,776	40.16
Fixed Income	3,664,421	100.00



# Godfrey Firefighters' Pension Fund

Fund ID: **xxxx1280**  
 Report Period: **12/31/2007 to 06/30/2017**  
 Fiscal Year Ends: **April**

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## Time Weighted Returns for Selected Fiscal Periods

	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
<b>Total Fund</b>	<b>2.29</b>	<b>1.26</b>	<b>6.67</b>	<b>3.81</b>	<b>5.45</b>	<b>6.15</b>
Blended Index	2.34	1.33	7.10	4.52	5.75	6.45
<b>Equity</b>	<b>4.05</b>	<b>2.45</b>	<b>17.01</b>	<b>6.64</b>	<b>12.00</b>	<b>12.54</b>
Blended Index	3.83	2.36	19.14	7.67	13.12	13.70
<b>Common Stock</b>	<b>2.73</b>	<b>2.05</b>	<b>16.56</b>	<b>7.44</b>	<b>12.04</b>	<b>N/A</b>
S&P 500	3.09	2.04	17.90	9.61	14.63	15.41
<b>Cons Discretion</b>	<b>6.92</b>	<b>5.35</b>	<b>23.33</b>	<b>16.92</b>	<b>N/A</b>	<b>N/A</b>
S&P Consumer Dis	2.34	-0.09	16.90	12.20	17.41	19.45
Domino's Pizza	15.62	17.48	60.08	N/A	N/A	N/A
Hasbro Inc	12.63	13.44	N/A	N/A	N/A	N/A
Home Depot Inc	5.50	-0.76	23.77	N/A	N/A	N/A
Nike Inc Cl B	6.19	6.80	9.09	N/A	N/A	N/A
Starbucks Corporation	0.22	-2.57	4.24	N/A	N/A	N/A
<b>Cons Staples</b>	<b>-6.44</b>	<b>-8.09</b>	<b>-13.12</b>	<b>-6.79</b>	<b>2.26</b>	<b>N/A</b>
S&P Con Staples	1.57	0.54	3.06	10.20	12.62	14.83
CVS Health Corp	3.12	-2.40	-14.09	N/A	N/A	N/A
Costco Wholesale Corp - New	-0.62	-6.13	7.76	N/A	N/A	N/A
Kroger Co	-20.60	-21.03	-37.53	N/A	N/A	N/A
Procter And Gamble Co	-2.24	-0.21	6.47	N/A	N/A	N/A
<b>Energy</b>	<b>-10.16</b>	<b>-7.79</b>	<b>9.15</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P Energy	-6.36	-3.57	-4.15	-10.52	1.63	6.18
Baker Hughes Inc	-8.60	-7.91	22.28	N/A	N/A	N/A
Conocophillips Com	-11.33	-7.70	3.63	N/A	N/A	N/A
<b>Financials</b>	<b>6.86</b>	<b>6.97</b>	<b>30.04</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P Financials	4.26	5.14	35.40	12.36	18.00	14.06
Allstate Corp	9.34	9.61	28.83	N/A	N/A	N/A
BlackRock Inc.	10.95	10.65	N/A	N/A	N/A	N/A
Citigroup Inc	11.78	12.79	N/A	N/A	N/A	N/A
Franklin Resources Inc	6.81	4.41	37.59	N/A	N/A	N/A
Prosperity Bancshares Inc.	-7.36	-3.90	29.43	N/A	N/A	N/A
Visa Inc - Class A Shares	5.73	3.01	28.36	N/A	N/A	N/A
<b>Health Care</b>	<b>3.43</b>	<b>5.39</b>	<b>0.22</b>	<b>14.56</b>	<b>N/A</b>	<b>N/A</b>
S&P Health-Care	7.10	5.48	12.45	11.01	17.86	18.12
Biogen Idec Inc	-0.76	0.06	21.42	N/A	N/A	N/A
Gilead Sciences Inc	3.66	2.71	-14.82	N/A	N/A	N/A
Johnson & Johnson Co	7.60	8.54	12.20	N/A	N/A	N/A
McKesson Corp	10.87	18.86	-11.53	N/A	N/A	N/A
Universal Health Services - B	-9.24	-6.46	-15.16	N/A	N/A	N/A
<b>Industrials</b>	<b>4.22</b>	<b>2.87</b>	<b>34.17</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P Industrials	4.73	2.92	22.26	10.24	16.07	16.27
Boeing Co	12.83	7.96	57.54	N/A	N/A	N/A

# Godfrey Firefighters' Pension Fund

Fund ID: **xxxx1280**  
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 Fiscal Year Ends: **April**

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## Time Weighted Returns for Selected Fiscal Periods

	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
Delta Air Lines Inc	14.22	15.53	48.82	N/A	N/A	N/A
General Dynamics Corp	5.87	1.83	N/A	N/A	N/A	N/A
Grainger W W Inc	-20.83	-4.37	-16.22	N/A	N/A	N/A
Union Pacific Corp	3.23	-2.34	28.70	N/A	N/A	N/A
<b>Information Tech</b>	<b>5.47</b>	<b>2.15</b>	<b>35.88</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P Info Tech	4.14	1.58	33.89	15.95	17.18	17.86
Alphabet Inc Cl A	10.31	1.15	33.13	N/A	N/A	N/A
Amazon.Com Inc	9.70	5.14	35.66	N/A	N/A	N/A
Apple Computer Inc	0.52	0.53	54.92	N/A	N/A	N/A
Cerner Corp	13.47	3.13	N/A	N/A	N/A	N/A
F5 Networks Inc	-10.88	-1.60	13.65	N/A	N/A	N/A
Oracle Corp	11.85	10.52	23.69	N/A	N/A	N/A
Texas Instruments Inc	-3.77	-2.09	27.18	N/A	N/A	N/A
<b>Materials</b>	<b>3.19</b>	<b>1.91</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P Materials	3.16	1.75	18.60	4.75	11.09	12.51
Sector SPDR Trust SBI-Materials - ETF	3.19	1.91	N/A	N/A	N/A	N/A
<b>Telecom Services</b>	<b>-7.76</b>	<b>-3.97</b>	<b>-11.98</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P Telecom Svc	-7.05	-3.87	-11.72	4.02	5.84	11.45
AT&T Inc Com	-8.11	-4.84	-8.74	N/A	N/A	N/A
Verizon Communications	-7.24	-2.72	-16.15	N/A	N/A	N/A
<b>Utilities</b>	<b>2.50</b>	<b>1.73</b>	<b>2.07</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P Utilities	2.22	1.43	2.47	9.37	11.17	13.48
Sector SPDR Trust Utilities - ETF	2.50	1.73	2.07	N/A	N/A	N/A
<b>MF Eqty</b>	<b>5.08</b>	<b>2.76</b>	<b>15.72</b>	<b>6.07</b>	<b>11.68</b>	<b>12.30</b>
Blended Index	4.39	2.60	20.22	4.82	11.30	12.38
<b>Large Cap Equity</b>	<b>2.55</b>	<b>1.51</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
S&P 500	3.09	2.04	17.90	9.61	14.63	15.41
<b>Large Cap Blend</b>	<b>2.55</b>	<b>1.51</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Vanguard 500 Index Fund-Adm	2.55	1.51	N/A	N/A	N/A	N/A
<b>Mid Cap Equity</b>	<b>4.15</b>	<b>3.00</b>	<b>16.96</b>	<b>9.49</b>	<b>15.39</b>	<b>15.36</b>
S&P 400 Midcap	1.97	1.12	18.56	8.52	14.92	15.42
<b>Mid Cap Growth</b>	<b>5.99</b>	<b>4.06</b>	<b>19.30</b>	<b>10.67</b>	<b>15.90</b>	<b>N/A</b>
Lipper M-Cp Grow	5.65	3.24	20.19	7.51	13.24	13.77
T. Rowe Price Mid-Cap Growth Fd #64	5.99	4.06	19.30	10.67	15.90	N/A
<b>Mid Cap Value</b>	<b>2.27</b>	<b>1.90</b>	<b>14.31</b>	<b>8.00</b>	<b>14.43</b>	<b>N/A</b>
Lipper M-Cp Valu	0.44	0.75	15.90	5.37	13.71	13.65
JP Morgan Mid Cap Value Fund I #758	2.27	1.90	14.31	8.00	14.43	N/A

# Godfrey Firefighters' Pension Fund

Fund ID: **xxxx1280**  
 Report Period: **12/31/2007 to 06/30/2017**  
 Fiscal Year Ends: **April**

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## Time Weighted Returns for Selected Fiscal Periods

	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
<b>Small Cap Equity</b>	<b>0.73</b>	<b>0.31</b>	<b>19.16</b>	<b>8.41</b>	<b>14.59</b>	<b>14.42</b>
Russell 2000	2.47	1.36	24.61	7.36	13.70	14.35
<b>Small Cap Value</b>	<b>0.73</b>	<b>0.31</b>	<b>19.16</b>	<b>8.41</b>	<b>14.49</b>	<b>14.01</b>
Undiscovered Managers Behavioral Value - Ins	0.73	0.31	19.16	8.41	N/A	N/A
<b>Int'l Funds</b>	<b>6.98</b>	<b>3.42</b>	<b>16.29</b>	<b>3.00</b>	<b>8.51</b>	<b>8.01</b>
Blended Index	6.17	3.64	21.01	0.96	7.50	6.93
<b>Intl Equity</b>	<b>8.00</b>	<b>3.92</b>	<b>16.06</b>	<b>4.62</b>	<b>9.98</b>	<b>9.14</b>
MSCI EAFE -Net	6.11	3.48	20.25	1.15	8.69	7.91
MFS International Value - I	8.43	4.93	15.62	7.68	N/A	N/A
Oppenheimer Intrl Growth Fd-I	7.58	2.95	16.48	N/A	N/A	N/A
<b>Emerging Markets</b>	<b>4.59</b>	<b>2.22</b>	<b>19.42</b>	<b>-1.10</b>	<b>4.37</b>	<b>N/A</b>
MSCI EM - Net	6.28	4.00	23.76	1.08	3.95	3.86
Lazard Emerging Markets Equity Fund (638)	2.16	0.33	17.23	-1.88	2.90	N/A
Oppenheimer Developing MKT-I	6.99	4.06	22.35	-0.15	N/A	N/A
<b>Fixed Income</b>	<b>0.95</b>	<b>0.33</b>	<b>-0.15</b>	<b>2.28</b>	<b>2.13</b>	<b>3.04</b>
Blended Index	1.23	0.53	-1.02	2.39	1.90	2.92
<b>Taxable Fixed</b>	<b>0.95</b>	<b>0.33</b>	<b>-0.15</b>	<b>2.28</b>	<b>2.13</b>	<b>3.04</b>
BofAML AAATrs/Ag	1.21	0.51	-2.34	2.18	1.38	2.51
<b>US Treasury</b>	<b>0.04</b>	<b>0.05</b>	<b>-0.11</b>	<b>0.22</b>	<b>0.39</b>	<b>1.23</b>
BofAML AAATrs/Ag	1.21	0.51	-2.34	2.18	1.38	2.51
<b>US TBills &amp; Note</b>	<b>0.04</b>	<b>0.05</b>	<b>-0.11</b>	<b>0.22</b>	<b>0.39</b>	<b>1.23</b>
BofAML AAATrs/Ag	1.21	0.51	-2.34	2.18	1.38	2.51
U.S. Treasury Bonds 9.1250% 05/15/18	0.04	0.05	-0.11	1.08	0.81	2.30
<b>Gov't Agency</b>	<b>0.67</b>	<b>0.11</b>	<b>-0.93</b>	<b>1.95</b>	<b>1.70</b>	<b>2.66</b>
BofAML AAATrs/Ag	1.21	0.51	-2.34	2.18	1.38	2.51
<b>US Govt Noncall</b>	<b>0.67</b>	<b>0.11</b>	<b>-0.93</b>	<b>1.95</b>	<b>1.66</b>	<b>2.23</b>
BofAML AAATrs/Ag	1.21	0.51	-2.34	2.18	1.38	2.51
Federal Farm Credit Bank 5.8000% 11/10/21	0.70	0.08	-1.36	2.51	N/A	N/A
Federal Farm Credit Bank 5.050% 12/21/21	0.70	0.09	-1.54	2.68	2.12	N/A
Federal Farm Credit Bank 4.250% 04/16/18	0.21	0.11	0.36	N/A	N/A	N/A
Federal Farm Credit Bank 5.2100% 12/19/22	0.72	0.08	-2.51	2.88	N/A	N/A
Federal Farm Credit Bank 4.8750% 01/17/23	0.81	0.07	-0.74	3.23	N/A	N/A
Federal Farm Credit Bank 4.900% 06/12/18	0.21	0.10	0.37	1.31	1.21	N/A

# Godfrey Firefighters' Pension Fund

Fund ID: **xxxx1280**  
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 Fiscal Year Ends: **April**

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## Time Weighted Returns for Selected Fiscal Periods

	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
Federal Home Loan Bank 3.1250% 12/11/20	0.72	0.19	N/A	N/A	N/A	N/A
Federal Home Loan Bank 3.125% 12/08/17	0.24	0.13	0.43	N/A	N/A	N/A
Federal Farm Credit Bank 3.5000% 12/20/23	0.94	-0.13	N/A	N/A	N/A	N/A
Federal Home Loan Bank 5.3650% 09/09/24	1.32	0.32	N/A	N/A	N/A	N/A
Federal Home Loan Bank 4.625% 09/11/20	0.40	0.12	-0.79	2.71	N/A	N/A
Federal Home Loan Bank 5.2500% 12/11/20	0.54	0.02	-0.58	2.52	N/A	N/A
Federal Home Loan Bank 5.750% 06/12/26	1.43	0.63	-3.26	N/A	N/A	N/A
Federal Home Loan Bank 5.000% 12/10/21	0.74	0.08	-1.33	3.03	2.33	4.37
Federal Home Loan Bank 5.625% 06/09/17	0.19	0.09	0.63	0.84	1.10	2.55
Federal Home Loan Bank 4.7500% 03/10/23	1.25	0.22	N/A	N/A	N/A	N/A
Federal Home Loan Bank 3.750% 12/14/18	0.22	0.16	0.00	1.76	1.38	N/A
Federal Home Loan Bank 4.500% 09/13/19	0.30	0.13	-0.34	2.04	N/A	N/A
Federal Home Loan Bank 4.125% 12/13/19	0.54	0.21	-0.42	2.06	N/A	N/A
<b>Taxable Munis</b>	<b>0.83</b>	<b>0.21</b>	<b>-0.13</b>	<b>2.58</b>	<b>2.43</b>	<b>4.01</b>
BofAML AAATrs/Ag	1.21	0.51	-2.34	2.18	1.38	2.51
Carbondale, IL Build America 4.4000% 12/01/17	0.34	0.22	0.60	1.35	2.29	N/A
Cook Cnty, IL High Sch Dist 5.9500% 12/01/23	2.19	-0.29	1.45	3.11	3.63	N/A
DeKalb Cnty, IL Bld America 4.1900% 12/15/22	1.25	0.53	0.57	3.56	2.85	N/A
Decatur IL - Series A 4.7500% 12/15/20	0.64	0.15	-0.72	3.18	N/A	N/A
Glen Ellyn, IL Build America 4.700% 01/01/20	0.54	0.20	-0.16	2.56	2.58	5.20
Palatine, IL Series D 5.250% 12/01/19	0.33	0.23	0.79	2.08	2.73	4.57
Peoria Cnty, IL Bld America 3.125% 12/15/18	0.20	0.07	1.04	1.70	1.71	N/A
Peoria Cnty, IL Cmnty Unit S 3.2100% 04/01/22	1.05	0.28	-1.24	3.27	N/A	N/A
Wheaton, IL Park Dist Build 5.0000% 12/15/21	0.80	0.29	-1.59	N/A	N/A	N/A

# Godfrey Firefighters' Pension Fund

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 Report Period: **12/31/2007 to 06/30/2017**  
 Fiscal Year Ends: **April**

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## Time Weighted Returns for Selected Fiscal Periods

	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
<b>Mortg Backed Sec</b>	<b>0.61</b>	<b>0.61</b>	<b>1.39</b>	<b>2.07</b>	<b>2.20</b>	<b>2.61</b>
BofAML AAATrs/Ag	1.21	0.51	-2.34	2.18	1.38	2.51
FNMA Pool #25610 5.500% 02/01/26	0.21	-0.01	0.80	2.02	2.12	2.36
Federal Natl Mtg Assn 772646 5.50% 03/01/34	0.65	1.05	0.20	1.62	2.10	2.80
FNMA Pool #777058 2.405% 05/01/34	1.26	0.85	5.39	3.22	2.47	2.51
<b>Corporate Bonds</b>	<b>1.31</b>	<b>0.62</b>	<b>0.70</b>	<b>2.69</b>	<b>2.76</b>	<b>N/A</b>
BofAML USC A1-10	1.25	0.55	0.74	2.66	2.89	3.74
<b>Corporate Bonds</b>	<b>1.31</b>	<b>0.62</b>	<b>0.70</b>	<b>2.69</b>	<b>2.76</b>	<b>N/A</b>
BofAML USC A1-10	1.25	0.55	0.74	2.66	2.89	3.74
Allstate Corp 3.1500% 06/15/23	1.61	0.42	-0.64	N/A	N/A	N/A
Amgen Inc. 4.1000% 06/15/21	1.27	0.53	0.37	3.38	N/A	N/A
Avalonbay Communities IN 3.5000% 11/15/24	2.16	0.77	N/A	N/A	N/A	N/A
Bank of America Corp 5.7000% 01/24/22	1.90	1.22	2.57	N/A	N/A	N/A
Burlington North Santa Fe 4.7000% 10/01/19	0.66	0.11	0.41	2.22	3.14	N/A
Citigroup Inc 6.1250% 05/15/18	0.52	0.33	N/A	N/A	N/A	N/A
Citigroup Inc 4.5000% 01/14/22	1.52	0.40	1.41	N/A	N/A	N/A
Dow Chemical Co. 4.125% 11/15/21	1.08	0.65	0.62	N/A	N/A	N/A
Electronic Arts Inc. 3.7000% 03/01/21	1.15	0.63	N/A	N/A	N/A	N/A
General Electric Cap 3.1500% 09/07/22	1.27	0.23	-0.38	4.16	N/A	N/A
General Mills Inc 5.6500% 02/15/19	0.42	0.35	0.38	N/A	N/A	N/A
Gilead Sciences 3.700% 04/01/24	2.10	0.97	-0.55	N/A	N/A	N/A
JPMorgan Chase & Co. 3.900% 07/15/25	1.82	0.89	N/A	N/A	N/A	N/A
McDonald's Corp 5.0000% 02/01/19	0.52	0.31	0.83	1.91	2.07	N/A
NBC Universal Media LLC 4.3750% 04/01/21	1.38	0.45	0.12	N/A	N/A	N/A
Oracle Corp. 3.6250% 07/15/23	1.48	0.24	-0.34	4.29	N/A	N/A
Simon Property Group LP 4.1250% 12/01/21	1.31	0.33	-0.35	N/A	N/A	N/A
US Bancorp 4.1250% 05/24/21	0.98	0.56	-0.24	N/A	N/A	N/A
Valero Energy Corp. 3.6500% 03/15/25	3.01	2.31	4.85	N/A	N/A	N/A
Verizon Comm Inc. 3.6500% 09/14/18	0.41	0.32	0.76	N/A	N/A	N/A
Verizon Communications 3.1250% 03/16/22	N/A	0.50	N/A	N/A	N/A	N/A
Walgreen Co 5.250% 01/15/19	0.53	0.09	1.50	N/A	N/A	N/A
<b>Alt. Strategies</b>	<b>2.96</b>	<b>1.69</b>	<b>2.26</b>	<b>-3.01</b>	<b>2.90</b>	<b>5.78</b>
Blended Index	2.89	1.82	5.20	3.04	3.77	5.27
<b>Global Infra</b>	<b>2.93</b>	<b>1.51</b>	<b>3.19</b>	<b>1.78</b>	<b>N/A</b>	<b>N/A</b>
UBS Global 50/50	3.64	1.74	10.16	6.04	11.63	11.48
Deutsche Global Infrast-Ins	2.93	1.51	3.19	N/A	N/A	N/A

# Godfrey Firefighters' Pension Fund

Fund ID: **xxxx1280**  
 Report Period: **12/31/2007 to 06/30/2017**  
 Fiscal Year Ends: **April**

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## Time Weighted Returns for Selected Fiscal Periods

	Latest Quarter	Fiscal Yr to Date	Latest 1 Year	Latest 3 Years	Latest 5 Years	Latest 7 Years
<b>Real Estate</b>	<b>2.99</b>	<b>1.86</b>	<b>1.34</b>	<b>3.56</b>	<b>7.60</b>	<b>10.63</b>
Invesco Global Real Estate Fund	2.99	1.86	1.34	3.56	7.60	N/A
<b>Cash &amp; Equiv</b>	<b>0.16</b>	<b>0.11</b>	<b>0.41</b>	<b>0.18</b>	<b>0.11</b>	<b>0.09</b>
Lipper Money Mkt	0.14	0.10	0.33	0.13	0.08	0.06
Fidelity Govt Cash Portfolio Fnd 57	0.16	0.11	0.41	0.18	0.11	0.09

Fund data is on a trade date basis and income is included in the fund returns on an accrual basis

09/11/17

Fund returns are gross of management fees

All returns include the effects of all principal change and income, and returns for longer than one year are annualized

Segments or securities not available for the full latest month will not be shown in this schedule

Total Fund Blended Index: Monthly average asset mix allocations, Report period average asset mix allocation detailed below

12/31/07 - 06/30/17 32.9% Equity Blended Index, 61.0% Fixed Income Blended Index, 2.5% Alt. Strategies Blended Index, 3.6% Lipper Money Mkt

Equity Blended Index: Monthly average asset mix allocations, Report period average asset mix allocation detailed below

12/31/07 - 06/30/17 18.8% S&P 500, 81.2% Mutual Fund Eqty Blended Index

MF Eqty Blended Index: Monthly average asset mix allocations, Report period average asset mix allocation detailed below

12/31/07 - 06/30/17 49.3% S&P 500, 10.1% S&P 400 Midcap, 8.9% Russell 2000, 31.7% Int'l Funds Blended Index

Int'l Funds Blended Index: Monthly average asset mix allocations, Report period average asset mix allocation detailed below

12/31/07 - 06/30/17 87.3% MSCI EAFE -Net, 12.7% MSCI EM - Net

Fixed Income Blended Index: Monthly average asset mix allocations, Report period average asset mix allocation detailed below

12/31/07 - 06/30/17 4.7% BofAML AAATrs/Ag, 50.3% BofAML AAATrs/Ag, 13.3% BofAML AAATrs/Ag, 0.2% BofAML AAATrs/Ag, 22.7% BofAML USC A1-10, 8.8% BofAML AAATrs/Ag

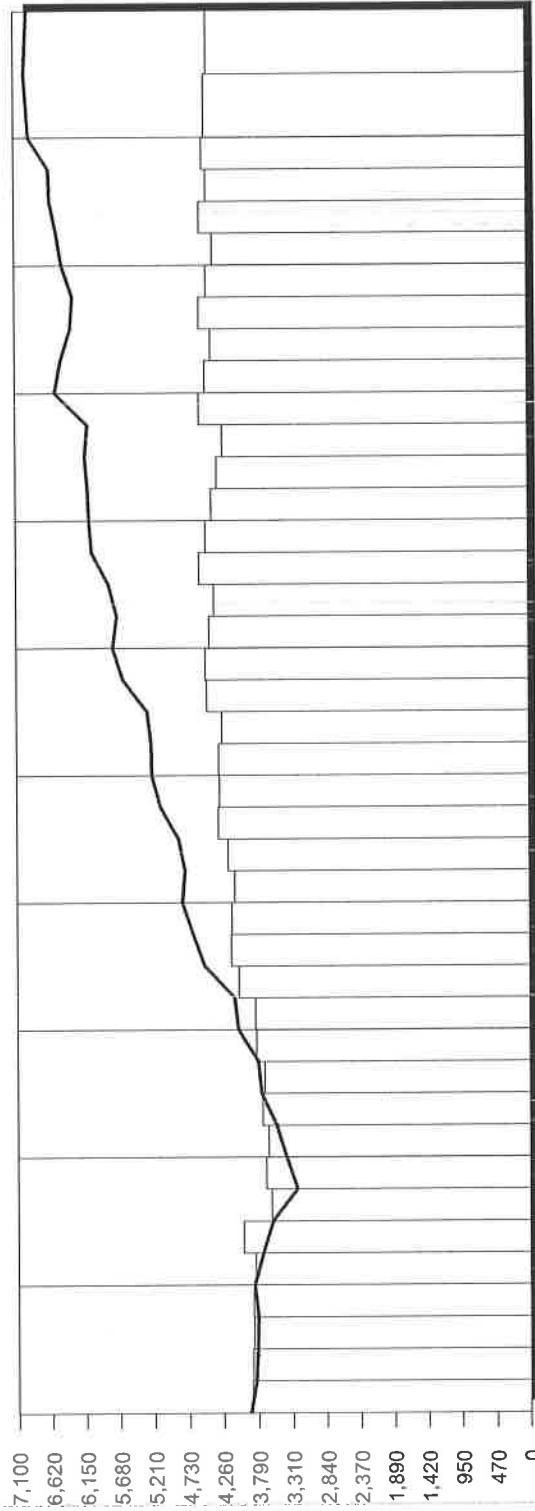
Alt. Strategies Blended Index: Monthly average asset mix allocations, Report period average asset mix allocation detailed below

12/31/07 - 06/30/17 42.7% Bloom Comm TR, 19.1% UBS Global 50/50, 38.2% Lipper Real Est

# Godfrey Firefighters' Pension Fund

Fund ID: xxxx1280  
 Report Period: 12/31/2007 to 06/30/2017  
 Fiscal Year Ends: April

## Market Value vs. Invested Capital: Total Fund



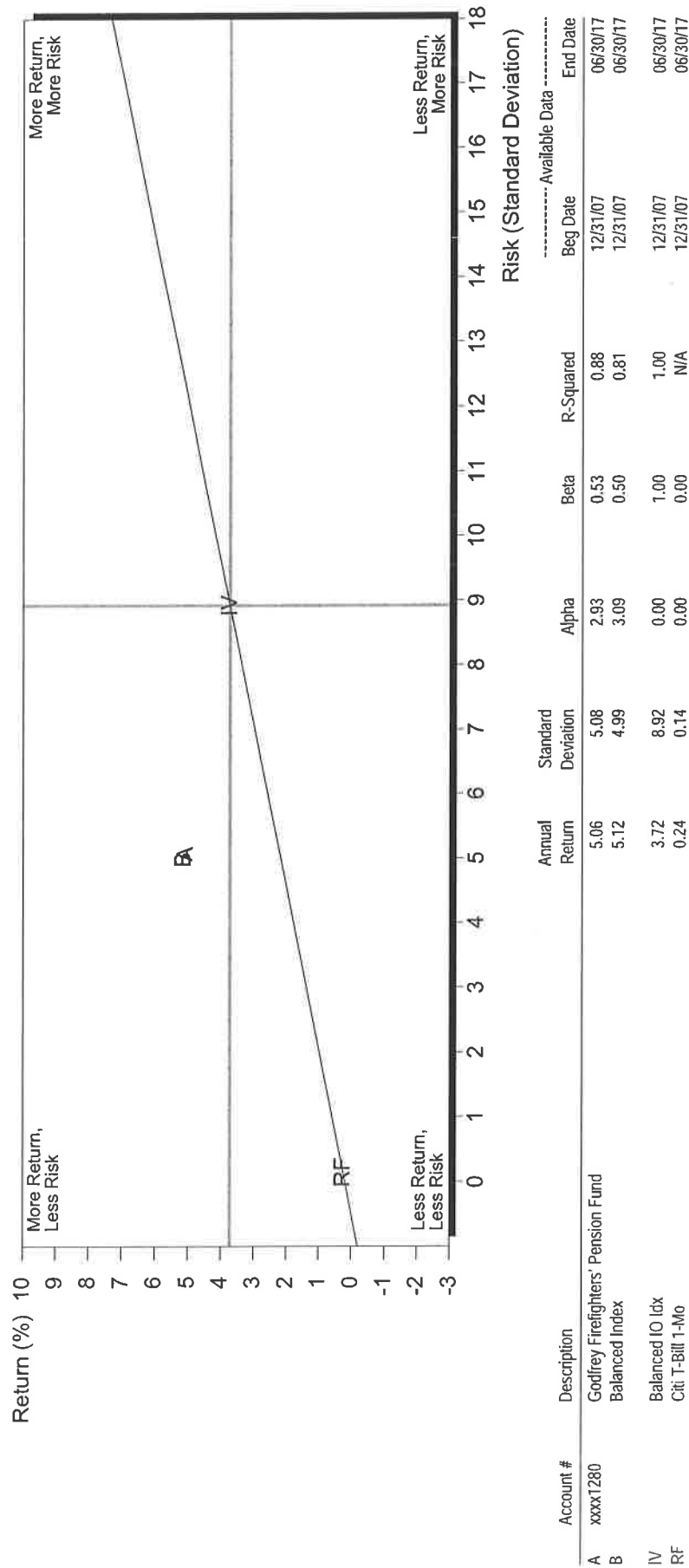
		Ending Market Values (\$000)											
		12/31/07	04/30/08	04/30/09	04/30/10	04/30/11	04/30/12	04/30/13	04/30/14	04/30/15	04/30/16	04/30/17	06/30/17
Fund Value		3,899	3,839	3,391	4,043	4,804	5,218	5,751	6,071	6,540	6,434	6,892	6,910
Invested Capital		3,899	3,851	3,673	3,798	4,130	4,294	4,476	4,468	4,551	4,448	4,495	4,428
Investment Gain/Loss		0	-13	-283	245	674	924	1,275	1,603	1,989	1,985	2,396	2,483
Net Contributions		0	-48	-226	-101	231	395	577	569	652	550	596	529

Fund data is on a trade date basis and income is included in the data presented on an accrual basis  
 Fund data is gross of management fees  
 Index Market Value growth represents monthly fund market values if the fund had grown at the Index rate of return

# Godfrey Firefighters' Pension Fund

Fund ID: xxxx1280  
 Report Period: 12/31/2007 to 06/30/2017  
 Fiscal Year Ends: April

## Risk/Return Analysis: Total Fund



Fund data is on a trade date basis and income is included in the fund returns on an accrual basis  
 Fund returns are gross of management fees  
 Returns for longer than one year are annualized  
 Rates of returns include the effects of all principal change and income  
 M.P.T. statistics based upon log linear regression of monthly excess returns including income  
 The independent variable is the Balanced IO Idx  
 Total Fund Blended Index: Monthly average asset mix allocation detailed below  
 12/31/07 - 06/30/17 32.9% Equity Blended Index, 61.0% Fixed Income Blended Index, 2.5% Alt. Strategies Blended Index, 3.6% Lipper Money Mkt



April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Summary

	Current April 1, 2017 To June 30, 2017	Year To Date May 1, 2016 To June 30, 2017
<i>Beginning Market Value :</i>	\$ 6,813,037.93	\$ 6,387,780.21
<i>Receipts :</i>		
Employee Contributions :	26,293.03	138,814.85
Employer Contributions :	0.00	420,065.90
Other Deposits :	0.00	42.57
Asset Deposits :	0.00	0.00
Total Receipts :	26,293.03	558,923.32
<i>Disbursements :</i>		
To/For Beneficiaries :	-121,112.40	-556,605.83
Withdrawals & Distributions :	0.00	0.00
Administrative Expenses :	-4,634.65	-23,263.56
Total Disbursements :	-125,747.05	-579,869.39
<i>Investment Income :</i>		
Interest :	47,669.60	184,230.31
Dividends :	8,702.64	71,852.46
Return of Capital (Income Assets Only) :	0.00	0.00
Other Income :	0.00	0.00
Total Investment Income :	56,372.24	256,082.77
<i>Investment Growth :</i>		
	110,701.98	257,741.22
Total Investment Growth :	110,701.98	257,741.22
<i>Ending Market Value :</i>	\$ 6,880,658.13	\$ 6,880,658.13

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Summary of Disbursements

<b>2.1 Distribution Of Benefits</b>	
Bulk Pension Distribution	-91,708.41
Bulk Federal Tax Withheld	-16,802.28
<i>Total</i>	<b>-108,510.69</b>
<b>2.2 Other Disbursements</b>	
<i>Total</i>	<b>0.00</b>
<b>2.3 Administrative Expenses</b>	
Fees And Commissions	-4,634.65
<i>Total</i>	<b>-4,634.65</b>
<b>2.4 Other Expenses</b>	
<i>Total</i>	<b>0.00</b>
<b>2.5 Insurance Premium</b>	
Insurance Premium Withheld	-12,601.71
<i>Total</i>	<b>-12,601.71</b>
<i>Total Disbursements</i>	<b>-125,747.05</b>

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Investment Summary

June 30, 2017

	Portfolio %	Cost	Market Value	Unrealized Gain/Loss	Estimated Ann Income	Accrued Income
Cash Equivalents	2.13%	146,731.16	146,731.16	0.00	1,216.76	111.43
Fixed Income	52.83%	3,688,673.25	3,635,339.38	-53,333.87	149,934.61	29,075.65
Equity	41.00%	2,498,744.86	2,821,197.21	322,452.35	37,370.34	626.54
Alternative Strategies	4.03%	259,600.51	277,390.38	17,789.87	7,547.75	0.00
<b>Total Portfolio</b>	<b>100.00 %</b>	<b>6,593,749.78</b>	<b>6,880,658.13</b>	<b>286,908.35</b>	<b>196,069.46</b>	<b>29,813.62</b>
<b>Net Cash</b>			<b>0.00</b>			
<b>Total Market Value</b>			<b>6,880,658.13</b>			

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Money Market</u>							
146,731.16	Fidelity Govt Cash Portfolio Fnd 57 316175108		146,731.16	1.00	146,731.16	0.00	111.43
<b>146,731.16</b>	<b>* * Sub Totals * *</b>		<b>146,731.16</b>		<b>146,731.16</b>	<b>0.00</b>	<b>111.43</b>
<u>US Government Bonds</u>							
5,000	U.S. Treasury Bonds 9.1250% 912810EA2	9.125%	6,843.75	106.73	5,336.72	-1,507.03	58.27
<b>5,000</b>	<b>* * Sub Totals * *</b>	1.34%	<b>6,843.75</b>		<b>5,336.72</b>	<b>-1,507.03</b>	<b>58.27</b>
<u>Government Agencies</u>							
75,000	Federal Home Loan Bank 313372C36	3.125%	75,785.45	100.83	75,622.65	-162.80	149.74
60,000	Federal Farm Credit Bank 31331YF21	4.250%	61,745.76	102.33	61,395.54	-350.22	531.25
45,000	Federal Farm Credit Bank 31331YW63	4.900%	49,661.55	103.45	46,550.70	-3,110.85	116.38
110,000	Federal Home Loan Bank 3133XSR59	3.750%	115,053.49	103.36	113,695.34	-1,358.15	194.79
50,000	Federal Home Loan Bank 3133XUMS9	4.500%	56,768.35	106.42	53,210.30	-3,558.05	675.00
75,000	Federal Home Loan Bank 3133XVRK9	4.125%	78,880.17	106.15	79,614.08	733.91	154.69
70,000	Federal Home Loan Bank 3133XD4P3	4.625%	75,510.66	109.04	76,327.72	817.06	989.24
105,000	Federal Home Loan Bank 313371U79	3.125%	109,527.80	104.62	109,855.31	327.51	182.29
115,000	Federal Home Loan Bank 3133XDVS7	5.250%	133,386.20	111.65	128,394.74	-4,991.46	335.42

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
50,000	Federal Farm Credit Bank 5.8 31331VM60	2.00%	56,288.17	115.77	57,886.10	1,597.93	410.83
75,000	Federal Home Loan Bank 3133XHRJ3	1.95%	77,549.25	112.93	84,697.28	7,148.03	218.75
75,000	Federal Farm Credit Bank 31331XHX3	1.99%	94,222.50	113.06	84,797.78	-9,424.72	105.21
80,000	Federal Farm Credit Bank 31331YHY9	2.31%	102,828.00	114.82	91,858.72	-10,969.28	138.93
110,000	Federal Farm Credit Bank 4.8 31331YNA4	2.13%	138,092.90	114.31	125,741.33	-12,351.57	2,442.92
155,000	Federal Home Loan Bank 3133XPKG8	2.12%	178,911.74	114.04	176,760.30	-2,151.44	2,270.10
55,000	Federal Farm Credit Bank 3133EDBU5	2.22%	61,550.36	107.68	59,223.73	-2,326.63	58.82
60,000	Federal Home Loan Bank 3133X8L34	2.35%	71,919.32	119.81	71,887.92	-31.40	1,001.47
115,000	Federal Farm Credit Bank 31331VMN2	2.58%	141,387.90	122.03	140,333.47	-1,054.43	1,345.50
140,000	Federal Home Loan Bank 3133XG6E9	2.68%	178,675.43	124.32	174,047.16	-4,628.27	424.86
<b>1,620,000</b>	<b>* * Sub Totals * *</b>		<b>1,857,745.00</b>		<b>1,811,900.17</b>	<b>-45,844.83</b>	<b>11,746.19</b>
<b>Mortgage Backed Securities</b>							
372.56	FNMA Pool #25610 31371MNU7	1.13%	406.90	111.34	414.81	7.91	1.71
421.93	Federal Natl Mtg Assn 772646 31404ML30	2.66%	459.08	111.48	470.37	11.29	1.93
217.08	FNMA Pool #777058 31404SJB2	2.02%	291.49	105.86	229.81	-61.68	0.64

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
1,011.57	* * Sub Totals * *						
	<u>Municipal Bond-Taxable</u>						
30,000	Carbondale, IL Build America 141195KL0	1.70%	30,000.00	101.06	30,317.10	317.10	110.00
25,000	Peoria Cnty, IL Bld America 712855FE0	1.48%	25,044.00	102.26	25,565.50	521.50	34.72
25,000	Palatine, IL Series D 696089TF8	1.28%	26,353.00	101.57	25,391.75	-961.25	109.38
35,000	Glen Ellyn, IL Build America 377478MN9	2.38%	35,417.20	105.46	36,909.60	1,492.40	822.50
75,000	Decatur IL - Series A 243127QC4	2.35%	82,209.75	107.73	80,793.75	-1,416.00	158.33
30,000	Wheaton, IL Park Dist Build 962757RZ5	2.43%	32,399.92	105.94	31,782.90	-617.02	66.67
50,000	Peoria Cnty, IL Cmnty Unit S 713163HS5	2.66%	50,482.05	102.32	51,159.50	677.45	401.25
50,000	DeKalb Cnty, IL Bld America 240559BS2	3.69%	49,997.50	101.45	50,722.50	725.00	93.11
25,000	Cook Cnty, IL High Sch Dist 215723KW6	2.31%	25,250.00	111.67	27,918.50	2,668.50	123.96
345,000	* * Sub Totals * *						
	<u>Corporate Bonds</u>						
100,000	Citigroup Inc 172967ES6	6.125%	104,161.18	103.69	103,689.00	-472.18	782.64
50,000	Verizon Comm Inc. 3.6500% 09 92343VBP8	3.650%	51,327.38	102.22	51,108.10	-219.28	542.43
15,000	Walgreen Co 931422AE9	5.250%	15,803.80	104.72	15,708.27	-95.53	363.13
	* * Sub Totals * *						
			357,153.42		360,561.10	3,407.68	1,919.92

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
75,000	McDonald's Corp 58013MEG5	5.000%	88,050.00	104.80	78,602.63	-9,447.37	1,562.50
60,000	General Mills Inc 370334BH6	5.650%	64,136.99	105.91	63,546.66	-590.33	1,280.67
60,000	Burlington North Santa Fe 12189TBC7	4.700%	67,230.00	106.31	63,787.98	-3,442.02	705.00
50,000	Electronic Arts Inc. 285512AC3	3.700%	51,850.42	104.07	52,032.65	182.23	616.67
50,000	NBC Universal Media LLC 4.37 63946BAE0	4.375%	53,899.56	107.79	53,894.20	-5.36	546.88
50,000	US Bancorp 4.1250% 05/24/21 91159HHA1	4.125%	52,802.74	106.95	53,474.60	671.86	211.98
50,000	Angen Inc. 4.1000% 06/15/21 031162BG4	4.100%	52,175.96	106.07	53,033.10	857.14	91.11
55,000	Dow Chemical Co. 260543CF8	4.125%	56,923.97	106.24	58,429.69	1,505.72	289.90
90,000	Simon Property Group LP 828807CG0	4.125%	95,251.36	106.31	95,679.54	428.18	309.38
50,000	Citigroup Inc 172967FT3	4.500%	53,929.27	107.53	53,765.40	-163.87	1,043.75
50,000	Bank of America Corp 5.7000% 06051GEM7	5.700%	55,551.74	113.00	56,498.20	946.46	1,242.92
75,000	Verizon Communications 92343VDW1	3.125%	76,077.00	101.48	76,106.93	29.93	683.59
75,000	General Electric Cap 3.1500% 36962G6F6	3.150%	74,230.11	103.74	77,803.50	3,573.39	748.13
75,000	Allstate Corp 3.1500% 06/15/ 020002AZ4	3.150%	77,140.53	102.48	76,856.33	-284.20	105.00

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
50,000	Oracle Corp. 3.6250% 07/15/2	3.625%	50,909.11	105.50	52,750.40	1,841.29	835.76
	68389XAS4						
75,000	Gilead Sciences	3.700%	78,962.00	103.96	77,969.03	-992.97	693.75
	375558AW3						
60,000	Avalonbay Communities IN	3.500%	63,431.27	102.52	61,509.84	-1,921.43	268.33
	05348EAU3						
100,000	Valero Energy Corp.	3.650%	100,908.36	101.97	101,965.10	1,056.74	1,074.72
	91913YAS9						
75,000	JPMorgan Chase & Co.	3.900%	81,020.86	104.29	78,215.25	-2,805.61	1,348.75
	46625HMN7						
1,390,000	** Sub Totals **						
			1,465,773.61		1,456,426.40	-9,347.21	15,346.99
	<u>Common Stock</u>						
154	Adobe Systems Inc		22,024.59	141.44	21,781.76	-242.83	0.00
	00724F101						
463	Allstate Corp		30,524.61	88.44	40,947.72	10,423.11	212.38
	020002101						
57	Alphabet Inc Cl A		44,239.40	929.68	52,991.76	8,752.36	0.00
	02079K305						
39	Amazon.Com Inc		21,790.76	968.00	37,752.00	15,961.24	0.00
	023135106						
265	Apple Computer Inc		29,864.20	144.02	38,165.30	8,301.10	0.00
	037833100						
407	AT&T Inc Com		14,854.44	37.73	15,356.11	501.67	0.00
	00206R102						
562	Baker Hughes Inc		34,885.94	54.51	30,634.62	-4,251.32	0.00
	057224107						
140	Biogen Idec Inc		35,151.43	271.36	37,990.40	2,838.97	0.00
	09062X103						



April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
84	BlackRock Inc. 09247X101		30,461.47	422.41	35,482.44	5,020.97	0.00
412	Cerner Corp 156782104		22,795.96	66.47	27,385.64	4,589.68	0.00
601	Citigroup Inc 172967424		29,625.76	66.88	40,194.88	10,569.12	0.00
907	Conocophillips Com 20825C104		40,369.31	43.96	39,871.72	-497.59	0.00
105	Costco Wholesale Corp - New 22160K105		14,899.08	159.93	16,792.65	1,893.57	0.00
385	CVS Health Corp 126650100		36,042.71	80.46	30,977.10	-5,065.61	0.00
77	Domino's Pizza 25754A201		6,739.56	211.53	16,287.81	9,548.25	0.00
170	F5 Networks Inc 315616102		18,945.40	127.06	21,600.20	2,654.80	0.00
432	Franklin Resources Inc 354613101		23,564.52	44.79	19,349.28	-4,215.24	86.40
195	General Dynamics Corp 369550108		32,398.09	198.10	38,629.50	6,231.41	0.00
231	Gilead Sciences Inc 375558103		22,215.03	70.78	16,350.18	-5,864.85	0.00
99	Grainger WW Inc 384802104		20,059.76	180.53	17,872.47	-2,187.29	0.00
323	Hasbro Inc 418056107		27,524.80	111.51	36,017.73	8,492.93	0.00
174	Home Depot Inc 437076102		19,428.51	153.40	26,691.60	7,263.09	0.00

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
267	Honeywell International Inc 438516106		35,900.66	133.29	35,588.43	-312.23	0.00
329	Johnson & Johnson Co 478160104		33,359.03	132.29	43,523.41	10,164.38	0.00
1,305	Kroger Co 501044101		48,583.84	23.32	30,432.60	-18,151.24	0.00
171	McKesson Corp 58155Q103		30,090.41	164.54	28,136.34	-1,954.07	57.68
641	Nike Inc Cl B 654106103		28,554.69	59.00	37,819.00	9,264.31	115.38
360	Oracle Corp 68389X105		15,208.84	50.14	18,050.40	2,841.56	0.00
405	Procter And Gamble Co 742718109		34,529.30	87.15	35,295.75	766.45	0.00
455	Prosperity Bancshares Inc. 743606105		24,695.82	64.24	29,229.20	4,533.38	154.70
730	Starbucks Corporation 855244109		31,412.41	58.31	42,566.30	11,153.89	0.00
274	Texas Instruments Inc 882508104		13,823.59	76.93	21,078.82	7,255.23	0.00
253	Union Pacific Corp 907818108		27,207.49	108.91	27,554.23	346.74	0.00
324	Verizon Communications 92343V104		16,357.43	44.66	14,469.84	-1,887.59	0.00
292	Visa Inc - Class A Shares 92826C839		21,362.89	93.78	27,383.76	6,020.87	0.00
12,088	* * Sub Totals * *		939,491.73		1,050,250.95	110,759.22	626.54

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
<u>Mutual Fund - Equity</u>							
5,083.813	JP Morgan Mid Cap Value Fund I #758 339128100		167,163.91	38.70	196,743.56	29,579.65	0.00
7,130.323	Lazard Emerging Markets Equity Fund (638) 52106N889		123,901.50	18.00	128,345.81	4,444.31	0.00
6,739.633	MFS International Value - I 55273E822		225,811.94	42.49	286,367.01	60,555.07	0.00
3,358.182	Oppenheimer Developing MKT-I 683974604		114,461.35	37.98	127,543.75	13,082.40	0.00
7,152.842	Oppenheimer Intrl Growth Fd-I 68380L605		249,798.58	40.18	287,401.19	37,602.61	0.00
2,275.288	T. Rowe Price Mid-Cap Growth Fd #64 779556109		164,072.56	86.39	196,562.13	32,489.57	0.00
3,262.461	Undiscovered Managers Behavioral Value - Ins 904504842		188,562.55	66.37	216,529.54	27,966.99	0.00
1,252.493	Vanguard 500 Index Fund-Adm 922908710		278,843.16	223.75	280,245.31	1,402.15	0.00
<b>36,255.035</b>	<b>* * Sub Totals * *</b>		<b>1,512,615.55</b>		<b>1,719,738.30</b>	<b>207,122.75</b>	<b>0.00</b>
<u>Closed End - Equity - ETF</u>							
408	Sector SPDR Trust SBI-Materials - ETF 81369Y100		21,527.68	53.81	21,954.48	426.80	0.00
563	Sector SPDR Trust Utilities - ETF 81369Y886		25,109.90	51.96	29,253.48	4,143.58	0.00
<b>971</b>	<b>* * Sub Totals * *</b>		<b>46,637.58</b>		<b>51,207.96</b>	<b>4,570.38</b>	<b>0.00</b>
<u>Mutual Fund - Alt. Strategy</u>							
9,455.995	Deutsche Global Infrastr-Ins 25156A858		131,271.89	14.65	138,530.33	7,258.44	0.00

Port Sum and Hold w Accruals - ACRMBFB

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April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Holdings

Shares / PV	Asset Description Issue ID	YTM	Cost	Price	Market Value	Unrealized Gain/Loss	Accrued Income
10,722.784	Invesco Global Real Estate Fund 00142C326		128,328.62	12.95	138,860.05	10,531.43	0.00
20,178.779	* * Sub Totals * *		259,600.51		277,390.38	17,789.87	0.00
3,577,235.544	* * Grand Totals * *		6,593,749.78		6,880,658.13	286,908.35	29,813.62
<i>Cash Summary</i>							
	<i>Principal Cash</i>			-1,513,086.47			
	<i>Income Cash</i>			1,513,086.47			
	<i>Invested Income</i>			0.00			

**Account No : 61441280**

**Account Name : Godfrey Paid Firefighters' Pension**

## Account Transactions

Date	Description	Income	Principal
	<b>Starting Balances</b>	<b>\$ 1,456,714.23</b>	<b>\$ -1,456,714.23</b>
	<b><u>Dividends and Interest</u></b>		
04/03/2017	Dividend Allstate Corp	212.38	
04/03/2017	574 Shares Of @ \$0.37 Dividend McKesson Corp	57.68	
04/03/2017	206 Shares Of @ \$0.28 Dividend Nike Inc Cl B	115.38	
04/03/2017	641 Shares Of @ \$0.18 Interest Burlington North Santa Fe	1,410.00	
04/03/2017	Interest Peoria Cnty, IL Cmnty Unit S 3.2100%	802.50	
04/03/2017	Interest NBC Universal Media LLC 4.3750%	1,093.75	
04/03/2017	Interest Gilead Sciences	1,387.50	
04/03/2017	Dividend Prosperity Bancshares Inc.	154.70	
04/03/2017	455 Shares Of @ \$0.34 Daily Factor - Interest Fidelity Govt Cash Portfolio Fnd 57	79.34	
04/13/2017	Interest From 03/01/2017 To 03/31/2017 Dividend Franklin Resources Inc	101.20	
04/17/2017	506 Shares Of @ \$0.20 Interest Federal Farm Credit Bank	1,275.00	
04/25/2017	Mortgage Backed - Other Pass Through Interest FNMA Pool #25610	1.86	
04/25/2017	Principal Balance Reduction of 11.310000 Mortgage Backed - Other Pass Through Interest Federal Natl Mtg Assn 772646	2.05	

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
04/25/2017	Mortgage Backed - Other Pass Through Interest FNMA Pool #777058 2.405% 05/01/34	0.56	
04/26/2017	Principal Balance Reduction of 0.850000 Dividend Oracle Corp	83.22	
04/27/2017	438 Shares Of @ \$0.19 Accrued Interest Received	1,359.38	
04/27/2017	Bank of America 5.6250% 07/01/20 Accrued Interest Received	1,040.63	
04/27/2017	CBS Corp. 4.6250% 05/15/18 Purchase Accrued Interest	-212.92	
04/27/2017	Valero Energy Corp. 3.6500% 03/15/25 Purchase Accrued Interest	-266.92	
05/01/2017	Verizon Communications 3.1250% 03/16/22 Dividend AT&T Inc Com	247.94	
05/01/2017	506 Shares Of @ \$0.49 Dividend	192.50	
05/01/2017	CVS Health Corp 385 Shares Of @ \$0.50 Dividend	187.11	
05/01/2017	Verizon Communications 324 Shares Of @ \$0.5775 Daily Factor - Interest	81.65	
05/01/2017	Fidelity Govt Cash Portfolio Fnd 57 Interest From 04/01/2017 To 04/30/2017	136.92	
05/05/2017	Dividend General Dynamics Corp		
05/10/2017	163 Shares Of @ \$0.84 Interest	1,450.00	
05/15/2017	Federal Farm Credit Bank 5.8000% 11/10/21 Dividend	231.42	
05/15/2017	Hasbro Inc 406 Shares Of @ \$0.57 Dividend	279.29	
05/15/2017	Procter And Gamble Co 405 Shares Of @ \$0.6896		

Transactions (2 col) - TRNHPL

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
05/15/2017	Dividend Texas Instruments Inc 321 Shares Of @ \$0.50	160.50	
05/15/2017	Interest U.S. Treasury Bonds 9.1250% 05/15/18	228.13	
05/15/2017	Interest Citigroup Inc 6.1250% 05/15/18	3,062.50	
05/15/2017	Interest Dow Chemical Co. 4.125% 11/15/21	1,134.38	
05/15/2017	Interest Avalonbay Communities IN 3.5000% 11/15/24	1,050.00	
05/18/2017	Dividend Apple Computer Inc 317 Shares Of @ \$0.63	199.71	
05/19/2017	Dividend Baker Hughes Inc 562 Shares Of @ \$0.17	95.54	
05/24/2017	Interest US Bancorp 4.1250% 05/24/21	1,031.25	
05/25/2017	Mortgage Backed - Other Pass Through Interest FNMA Pool #25610 5.500% 02/01/26	1.81	
05/25/2017	Principal Balance Reduction of 15.800000 Mortgage Backed - Other Pass Through Interest Federal Natl Mtg Assn 772646 5.50% 03/01/34	1.95	
05/25/2017	Principal Balance Reduction of 1.600000 Mortgage Backed - Other Pass Through Interest FNMA Pool #777058 2.405% 05/01/34	0.68	
05/26/2017	Principal Balance Reduction of 13.310000 Dividend Costco Wholesale Corp - New 105 Shares Of @ \$0.50	52.50	
05/26/2017	Dividend Starbucks Corporation 859 Shares Of @ \$0.25	214.75	
05/26/2017	Dividend Citigroup Inc	114.24	

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
05/26/2017	714 Shares Of @ \$0.16 Dividend	735.00	
06/01/2017	Costco Wholesale Corp - New 105 Shares Of @ \$7.00 Dividend	240.36	
06/01/2017	Conocophillips Com 907 Shares Of @ \$0.265 Dividend	76.80	
06/01/2017	Grainger W W Inc 60 Shares Of @ \$1.28 Dividend	156.60	
06/01/2017	Kroger Co 1305 Shares Of @ \$0.12 Interest	656.25	
06/01/2017	Palatine, IL Series D 5.250% 12/01/19 Interest	660.00	
06/01/2017	Carbondale, IL Build America 4.4000% 12/01/17 Interest	743.75	
06/01/2017	Cook Cnty, IL High Sch Dist 5.9500% 12/01/23 Interest	1,856.25	
06/01/2017	Simon Property Group LP 4.1250% 12/01/21 Daily Factor - Interest	79.68	
06/01/2017	Fidelity Govt Cash Portfolio Fnd 57 Interest From 05/01/2017 To 05/31/2017	200.22	
06/02/2017	Boeing Co 141 Shares Of @ \$1.42 Dividend	57.92	
06/06/2017	Visa Inc - Class A Shares 351 Shares Of @ \$0.165 Interest	1,171.88	
06/08/2017	Federal Home Loan Bank 3.125% 12/08/17 Interest	1,406.25	
06/09/2017	Federal Home Loan Bank 5.625% 06/09/17 Dividend	61.76	
06/09/2017	Delta Air Lines Inc 305 Shares Of @ \$0.2025		

Transactions (2 col) - TRNHPL

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April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/12/2017	Interest	1,875.00	
	Federal Home Loan Bank 5.000% 12/10/21		
06/12/2017	Interest	1,102.50	
	Federal Farm Credit Bank 4.900% 06/12/18		
06/12/2017	Interest	3,018.75	
	Federal Home Loan Bank 5.2500% 12/11/20		
06/12/2017	Interest	1,640.63	
	Federal Home Loan Bank 3.1250% 12/11/20		
06/12/2017	Interest	4,025.00	
	Federal Home Loan Bank 5.750% 06/12/26		
06/13/2017	Dividend	346.92	
	Johnson & Johnson Co		
	413 Shares Of @ \$0.84		
06/13/2017	Interest	1,546.88	
	Federal Home Loan Bank 4.125% 12/13/19		
06/14/2017	Interest	2,062.50	
	Federal Home Loan Bank 3.750% 12/14/18		
06/15/2017	Dividend	190.46	
	Home Depot Inc		
	214 Shares Of @ \$0.89		
06/15/2017	Interest	1,047.50	
	DeKalb Cnty, IL Bld America 4.1900% 12/15/22		
06/15/2017	Interest	390.63	
	Peoria Cnty, IL Bld America 3.125% 12/15/18		
06/15/2017	Interest	1,025.00	
	Amgen Inc. 4.1000% 06/15/21		
06/15/2017	Dividend	19.90	
	Universal Health Services - B		
	199 Shares Of @ \$0.10		
06/15/2017	Interest	1,781.25	
	Decatur IL - Series A 4.7500% 12/15/20		
06/15/2017	Interest	1,181.25	
	Allstate Corp 3.1500% 06/15/23		
06/15/2017	Interest	750.00	
	Wheaton, IL Park Dist Build 5.0000% 12/15/21		
06/19/2017	Interest	2,084.00	
	Federal Farm Credit Bank 5.2100% 12/19/22		

Transactions (2 col) - TRNHPL

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/19/2017	Dividend Invesco Global Real Estate Fund 10722.784 Shares Of @ \$0.04749994	509.33	
06/20/2017	Interest Federal Farm Credit Bank 3.5000% 12/20/23	962.50	
06/21/2017	Interest Federal Farm Credit Bank 5.050% 12/21/21	1,893.75	
06/23/2017	Dividend BlackRock Inc. 103 Shares Of @ \$2.50	257.50	
06/23/2017	Dividend Vanguard 500 Index Fund-Adm 1252.493 Shares Of @ \$1.017	1,273.79	
06/26/2017	Dividend Sector SPDR Trust Utilities - ETF 679 Shares Of @ \$0.436846	296.62	
06/26/2017	Dividend Sector SPDR Trust SBI-Materials - ETF 468 Shares Of @ \$0.2524	118.12	
06/26/2017	Mortgage Backed - Other Pass Through Interest FNMA Pool #25610 5.500% 02/01/26	1.74	
06/26/2017	Principal Balance Reduction of 7.090000 Mortgage Backed - Other Pass Through Interest Federal Natl Mtg Assn 772646 5.50% 03/01/34	1.94	
06/26/2017	Principal Balance Reduction of 1.550000 Mortgage Backed - Other Pass Through Interest FNMA Pool #777058 2.405% 05/01/34	0.64	
06/27/2017	Principal Balance Reduction of 0.750000 Dividend Deutsche Global Infrast-Ins 9455.995 Shares Of @ \$0.0925	874.68	
06/29/2017	Dividend Gilead Sciences Inc 445 Shares Of @ \$0.52	231.40	
06/29/2017	Purchase Accrued Interest Federal Farm Credit Bank 5.4000% 04/13/26	-1,311.00	
06/30/2017	Dividend	171.82	

Transactions (2 col) - TRNHPL

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/30/2017	Union Pacific Corp		
	284 Shares Of @ \$0.605		
	Dividend	46.46	
	Domino's Pizza		
	101 Shares Of @ \$0.46		
	<b>Sub Total</b>	<b>56,372.24</b>	<b>0.00</b>
	<u>Purchases</u>		
04/27/2017	Buy		
	Valero Energy Corp. 3.6500% 03/15/25		
	50000 Par Val @ \$100.782		
04/27/2017	Buy		
	Verizon Communications 3.1250% 03/16/22		
	75000 Par Val @ \$101.436		
06/22/2017	Buy		
	Undiscovered Managers Behavioral Value - Ins		
	62.559 Shares Of @ \$65.11		
06/22/2017	Buy		
	Vanguard 500 Index Fund-Adm		
	630.237 Shares Of @ \$225.83		
06/26/2017	Buy		
	Adobe Systems Inc		
	154 Shares Of @ \$143.0068		
06/26/2017	Buy		
	General Dynamics Corp		
	32 Shares Of @ \$203.8158		
06/26/2017	Buy		
	Grainger WW Inc		
	39 Shares Of @ \$173.6939		
06/26/2017	Buy		
	Honeywell International Inc		
	267 Shares Of @ \$134.4494		
06/29/2017	Buy		
	Federal Farm Credit Bank 5.4000% 04/13/26		
	115000 Par Val @ \$122.946		
	<b>Sub Total</b>	<b>0.00</b>	<b>-485,477.67</b>

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
<b><u>Sales, Maturities or Redemptions</u></b>			
04/25/2017	Mortgage Backed - Other Pass Through Principal FNMA Pool #25610 5.500% 02/01/26 Tax Cost Reduction \$-12.35		11.31
04/25/2017	Mortgage Backed - Other Pass Through Principal Federal Natl Mtg Assn 772646 5.50% 03/01/34 Tax Cost Reduction \$-23.29		21.41
04/25/2017	Mortgage Backed - Other Pass Through Principal FNMA Pool #777058 2.405% 05/01/34 Tax Cost Reduction \$-1.14		0.85
04/27/2017	Sell Bank of America 5.6250% 07/01/20 75000 Par Val @ \$ 109.742 Cost Basis Removed \$81,905.06		82,306.50
04/27/2017	Sell CBS Corp. 4.6250% 05/15/18 50000 Par Val @ \$ 102.80 Cost Basis Removed \$54,875.00		51,400.00
05/25/2017	Mortgage Backed - Other Pass Through Principal FNMA Pool #25610 5.500% 02/01/26 Tax Cost Reduction \$-17.26		15.80
05/25/2017	Mortgage Backed - Other Pass Through Principal Federal Natl Mtg Assn 772646 5.50% 03/01/34 Tax Cost Reduction \$-1.74		1.60
05/25/2017	Mortgage Backed - Other Pass Through Principal FNMA Pool #777058 2.405% 05/01/34 Tax Cost Reduction \$-17.87		13.31
06/09/2017	Maturity Federal Home Loan Bank 5.625% 06/09/17 50000 PV @ \$ 100.00 Cost Basis Removed \$50,166.50		50,000.00
06/22/2017	Sell Oppenheimer Developing MKT-I 250.082 Shares Of @ \$ 37.88 Cost Basis Removed \$8,523.87		9,473.11

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/22/2017	Sell T. Rowe Price Mid-Cap Growth Fd #64 129,509 Shares Of @ \$ 86.31 Cost Basis Removed \$9,338.98		11,177.92
06/22/2017	Sell Deutsche Global Infrast-Ins 407,124 Shares Of @ \$ 14.70 Cost Basis Removed \$5,651.86		5,984.72
06/22/2017	Sell MFS International Value - I 702,704 Shares Of @ \$ 42.87 Cost Basis Removed \$23,544.15		30,124.92
06/22/2017	Sell Oppenheimer Intrl Growth Fd-I 881,384 Shares Of @ \$ 40.54 Cost Basis Removed \$30,780.56		35,731.31
06/26/2017	Sell AT&T Inc Com 99 Shares Of @ \$ 37.9006 Cost Basis Removed \$3,613.24		3,751.08
06/26/2017	Sell Allstate Corp 111 Shares Of @ \$ 89.1009 Cost Basis Removed \$7,317.99		9,888.87
06/26/2017	Sell Amazon.Com Inc 11 Shares Of @ \$ 995.35 Cost Basis Removed \$6,146.11		10,948.50
06/26/2017	Sell Apple Computer Inc 52 Shares Of @ \$ 145.31 Cost Basis Removed \$5,860.15		7,555.43
06/26/2017	Sell Cerner Corp 145 Shares Of @ \$ 67.2218 Cost Basis Removed \$8,022.85		9,745.49

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/26/2017	Sell Gilead Sciences Inc 214 Shares Of @ \$ 67.2701 Cost Basis Removed \$20,580.15		14,393.34
06/26/2017	Sell Hasbro Inc 83 Shares Of @ \$ 110.93 Cost Basis Removed \$7,072.94		9,206.15
06/26/2017	Sell Home Depot Inc 40 Shares Of @ \$ 156.598 Cost Basis Removed \$4,466.33		6,263.38
06/26/2017	Sell Boeing Co 141 Shares Of @ \$ 198.0638 Cost Basis Removed \$19,560.86		27,924.98
06/26/2017	Sell McKesson Corp 35 Shares Of @ \$ 161.5224 Cost Basis Removed \$6,158.86		5,652.80
06/26/2017	Sell Oracle Corp 78 Shares Of @ \$ 46.3407 Cost Basis Removed \$3,295.25		3,613.71
06/26/2017	Sell Johnson & Johnson Co 84 Shares Of @ \$ 135.04 Cost Basis Removed \$8,517.20		11,342.27
06/26/2017	Sell Sector SPDR Trust Utilities - ETF 116 Shares Of @ \$ 53.4909 Cost Basis Removed \$5,173.62		6,203.64
06/26/2017	Sell Starbucks Corporation 129 Shares Of @ \$ 59.7105 Cost Basis Removed \$5,550.96		7,701.19

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/26/2017	Sell Texas Instruments Inc 47 Shares Of @ \$ 79.3305 Cost Basis Removed \$2,371.20		3,727.97
06/26/2017	Sell Union Pacific Corp 31 Shares Of @ \$ 107.7505 Cost Basis Removed \$3,333.72		3,339.88
06/26/2017	Sell Franklin Resources Inc 74 Shares Of @ \$ 44.1605 Cost Basis Removed \$4,036.52		3,267.06
06/26/2017	Sell Sector SPDR Trust SBI-Materials - ETF 60 Shares Of @ \$ 53.7005 Cost Basis Removed \$3,165.83		3,221.35
06/26/2017	Sell Delta Air Lines Inc 305 Shares Of @ \$ 52.2904 Cost Basis Removed \$13,574.25		15,945.17
06/26/2017	Sell Visa Inc - Class A Shares 59 Shares Of @ \$ 94.3214 Cost Basis Removed \$4,316.48		5,564.24
06/26/2017	Sell BlackRock Inc. 19 Shares Of @ \$ 420.6403 Cost Basis Removed \$6,890.10		7,991.80
06/26/2017	Sell Citigroup Inc 113 Shares Of @ \$ 63.8006 Cost Basis Removed \$5,570.23		7,208.18
06/26/2017	Sell Universal Health Services - B 199 Shares Of @ \$ 112.8736 Cost Basis Removed \$21,282.06		22,459.37

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/26/2017	Sell Domino's Pizza 24 Shares Of @ \$ 215.7772 Cost Basis Removed \$2,100.64		5,178.29
06/26/2017	Sell Alphabet Inc Cl A 15 Shares Of @ \$ 971.7817 Cost Basis Removed \$11,641.95		14,576.26
06/26/2017	Mortgage Backed - Other Pass Through Principal FNMA Pool #25610 5.500% 02/01/26 Tax Cost Reduction \$-7.74		7.09
06/26/2017	Mortgage Backed - Other Pass Through Principal Federal Natl Mtg Assn 772646 5.50% 03/01/34 Tax Cost Reduction \$-1.69		1.55
06/26/2017	Mortgage Backed - Other Pass Through Principal FNMA Pool #777058 2.405% 05/01/34 Tax Cost Reduction \$-1.01		0.75
<b>Sub Total</b>		<b>0.00</b>	<b>502,942.55</b>
04/20/2017	<u>Payments</u> Cash Disbursement Bulk Pension Distribution Paid To : VARIOUS PARTICIPANTS Retirement Benefits		-30,569.47
04/20/2017	Transfer Between Accounts - Disbursement Bulk Federal Tax Withheld Paid To : Acct # 99FEDTAX - Federal Tax Withholding		-5,600.76
04/20/2017	Transfer Between Accounts - Disbursement Insurance Premium Withheld Paid To : Acct # 99333380 - Pension Misc. Withholdings		-4,200.57
05/19/2017	Cash Disbursement Bulk Pension Distribution Paid To : VARIOUS PARTICIPANTS Retirement Benefits		-30,569.47



April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
05/19/2017	Transfer Between Accounts - Disbursement		-5,600.76
	Bulk Federal Tax Withheld		
	Paid To : Acct # 99FEDTAX - Federal Tax Withholding		
05/19/2017	Transfer Between Accounts - Disbursement		-4,200.57
	Insurance Premium Withheld		
	Paid To : Acct # 99333380 - Pension Misc. Withholdings		
06/12/2017	Market Fee		-4,634.65
	Market Value: 6,899,227.57		
	Fee Date: 05/31/2017		
	Frequency: Quarterly		
	Schedule : Institutional Investment Management Svcs		
	1.0000 % On The First 1,000,000.00	10,000.00	
	0.8500 % On The Next 2,000,000.00	17,000.00	
	0.7500 % On The Next 2,000,000.00	15,000.00	
	0.5000 % On The Next 1,899,227.57	9,496.14	
	Total Fee	51,496.14	
	TOTAL FEE - Adjusted ( Quarterly )	12,874.03	
	Discount Of 64.0000 % On Fee	(8,239.38)	
	Base Fee - Adjusted ( Quarterly )		
	Minimum Fee	1,250.00	
	TOTAL DUE - Adjusted ( Quarterly )	4,634.65	
	100.00000000 % From Principal, 0.00000000 % From Income		
06/20/2017	Cash Disbursement		-30,569.47
	Bulk Pension Distribution		
	Paid To : VARIOUS PARTICIPANTS		
	Retirement Benefits		
06/20/2017	Transfer Between Accounts - Disbursement		-5,600.76
	Bulk Federal Tax Withheld		
	Paid To : Acct # 99FEDTAX - Federal Tax Withholding		
06/20/2017	Transfer Between Accounts - Disbursement		-4,200.57
	Insurance Premium Withheld		
	Paid To : Acct # 99333380 - Pension Misc. Withholdings		
	<b>Sub Total</b>	<b>0.00</b>	<b>-125,747.05</b>

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
<b>Cash Receipts</b>			
04/17/2017	Scheduled Cash Deposit		4,374.93
	Employee Contributions		
	Received From Godfrey Paid Firefighters' Pension Fund		
	ACH Pull Liberty Bank		
	ABA 081025415		
	ACCT 11209401		
04/28/2017	Scheduled Cash Deposit		4,378.65
	Employee Contributions		
	Received From Godfrey Paid Firefighters' Pension Fund		
	ACH Pull Liberty Bank		
	ABA 081025415		
	ACCT 11209401		
05/12/2017	Scheduled Cash Deposit		4,382.89
	Employee Contributions		
	Received From Godfrey Paid Firefighters' Pension Fund		
	ACH Pull Liberty Bank		
	ABA 081025415		
	ACCT 11209401		
05/26/2017	Scheduled Cash Deposit		4,382.89
	Employee Contributions		
	Received From Godfrey Paid Firefighters' Pension Fund		
	ACH Pull Liberty Bank		
	ABA 081025415		
	ACCT 11209401		
06/12/2017	Scheduled Cash Deposit		4,388.77
	Employee Contributions		
	Received From Godfrey Paid Firefighters' Pension Fund		
	ACH Pull Liberty Bank		
	ABA 081025415		
	ACCT 11209401		
06/23/2017	Scheduled Cash Deposit		4,384.90
	Employee Contributions		
	Received From Godfrey Paid Firefighters' Pension Fund		
	ACH Pull Liberty Bank		
	ABA 081025415		
	ACCT 11209401		
<b>Sub Total</b>		<b>0.00</b>	<b>26,293.03</b>

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
<b>Miscellaneous</b>			
04/03/2017	Amortization - Adjust Cost on Taxlots Peoria Cnty, IL Cmnty Unit S 3.2100% 04/01/22 Adjust Cost Of \$-44.42 [Bond Prem Amort]		
04/03/2017	Amortization - Adjust Cost on Taxlots NBC Universal Media LLC 4.3750% 04/01/21 Adjust Cost Of \$-464.23 [Bond Prem Amort]		
04/03/2017	Amortization - Adjust Cost on Taxlots Gilead Sciences 3.700% 04/01/24 Adjust Cost Of \$-259.43 [Bond Prem Amort]		
04/17/2017	Amortization - Adjust Cost on Taxlots Federal Farm Credit Bank 4.250% 04/16/18 Adjust Cost Of \$-887.94 [Bond Prem Amort]		
04/27/2017	Amortization - Adjust Cost on Taxlots Bank of America 5.6250% 07/01/20 Adjust Cost Of \$-674.82 [Bond Prem Amort]		
05/10/2017	Amortization - Adjust Cost on Taxlots Federal Farm Credit Bank 5.8000% 11/10/21 Adjust Cost Of \$-652.42 [Bond Prem Amort]		
05/15/2017	Amortization - Adjust Cost on Taxlots Citigroup Inc 6.1250% 05/15/18 Adjust Cost Of \$-1,576.82 [Bond Prem Amort]		
05/15/2017	Amortization - Adjust Cost on Taxlots Dow Chemical Co. 4.125% 11/15/21 Adjust Cost Of \$-200.64 [Bond Prem Amort]		

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
05/15/2017	Amortization - Adjust Cost on Taxlots Avalonbay Communities IN 3.5000% 11/15/24 Adjust Cost Of \$-206.76 [Bond Prem Amort]		
05/24/2017	Amortization - Adjust Cost on Taxlots US Bancorp 4.1250% 05/24/21 Adjust Cost Of \$-331.50 [Bond Prem Amort]		
06/01/2017	Amortization - Adjust Cost on Taxlots Simon Property Group LP 4.1250% 12/01/21 Adjust Cost Of \$-548.50 [Bond Prem Amort]		
06/08/2017	Amortization - Adjust Cost on Taxlots Federal Home Loan Bank 3.125% 12/08/17 Adjust Cost Of \$-815.02 [Bond Prem Amort]		
06/12/2017	Amortization - Adjust Cost on Taxlots Federal Home Loan Bank 3.1250% 12/11/20 Adjust Cost Of \$-561.55 [Bond Prem Amort]		
06/12/2017	Amortization - Adjust Cost on Taxlots Federal Home Loan Bank 5.750% 06/12/26 Adjust Cost Of \$-960.32 [Bond Prem Amort]		
06/12/2017	Amortization - Adjust Cost on Taxlots Federal Home Loan Bank 5.750% 06/12/26 Adjust Cost Of \$-977.66 [Bond Prem Amort]		
06/13/2017	Amortization - Adjust Cost on Taxlots Federal Home Loan Bank 4.125% 12/13/19 Adjust Cost Of \$-758.98 [Bond Prem Amort]		
06/14/2017	Amortization - Adjust Cost on Taxlots Federal Home Loan Bank 3.750% 12/14/18 Adjust Cost Of \$-800.20 [Bond Prem Amort]		

April 01, 2017 To June 30, 2017

Account Name : Godfrey Paid Firefighters' Pension

Account No : 61441280

## Account Transactions

Date	Description	Income	Principal
06/15/2017	Amortization - Adjust Cost on Taxlots Amgen Inc. 4.1000% 06/15/21 Adjust Cost Of \$-254.94 [Bond Prem Amort]		
06/15/2017	Amortization - Adjust Cost on Taxlots Allstate Corp 3.1500% 06/15/23 Adjust Cost Of \$-166.09 [Bond Prem Amort]		
06/15/2017	Amortization - Adjust Cost on Taxlots Wheaton, IL Park Dist Build 5.0000% 12/15/21 Adjust Cost Of \$-248.52 [Bond Prem Amort]		
06/20/2017	Amortization - Adjust Cost on Taxlots Federal Farm Credit Bank 3.5000% 12/20/23 Adjust Cost Of \$-479.80 [Bond Prem Amort]		
Sub Total		0.00	0.00
<u>MONEY MARKET ACTIVITY</u>			
31	Purchases ( s ) For	290,812.62	
5	Sale ( s ) For	316,429.52	
Ending Balances		\$ 1,513,086.47	\$ -1,513,086.47