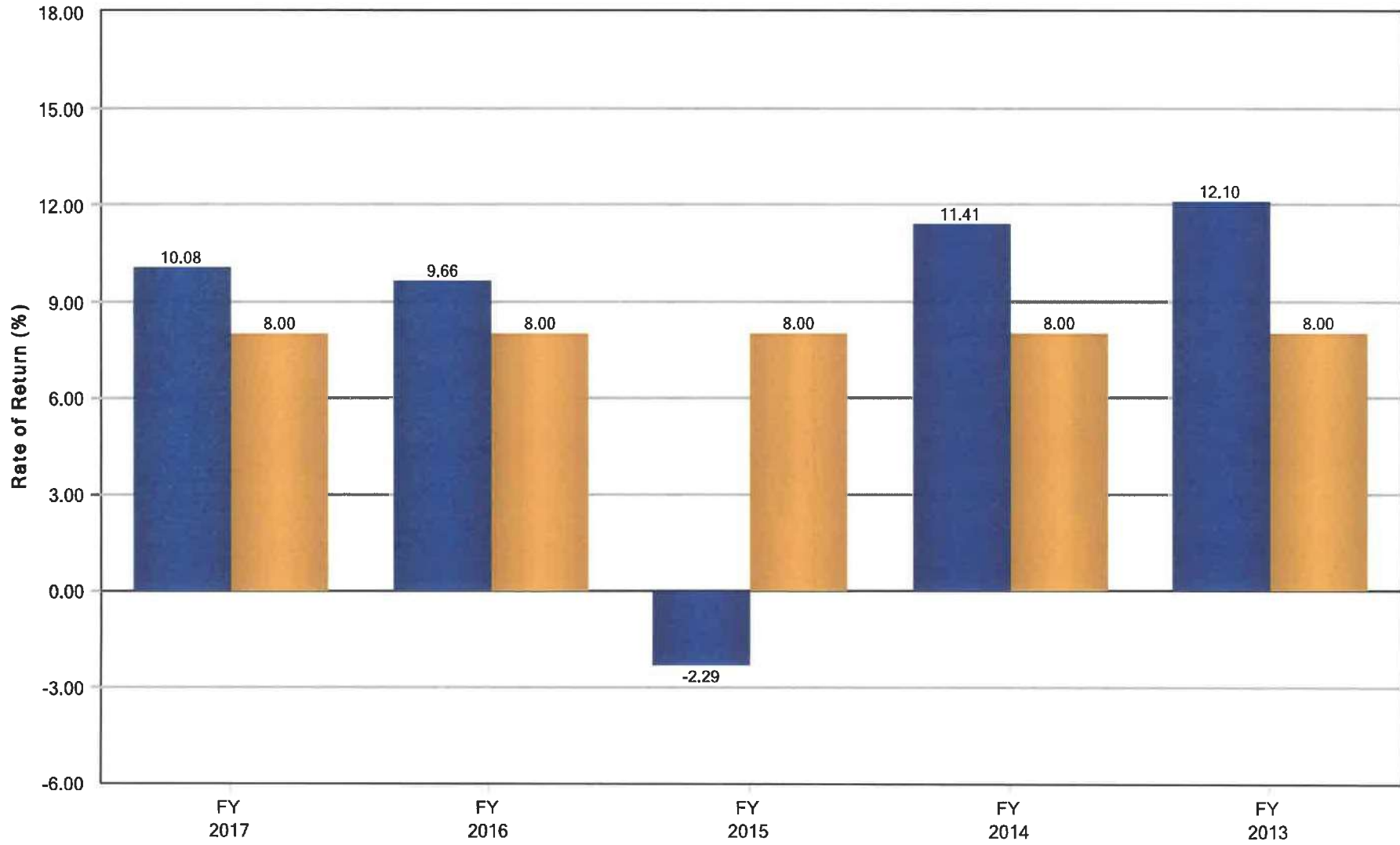


Panama City Municipal Police Officers' Pension Trust Fund
Fiscal Year Rates of Return
September 30, 2017



Disclosure: Actuarial assumption rate as of September 30, 2017. Past performance is not indicative of future results.

Panama City Municipal Police Officers' Pension Trust Fund Historical Asset Allocation September 30, 2017

