

Initial Plan Review Data
As of April 29, 2019

| Plan Name | Market Value of Assets | Val Date | Funding Val Metrics | | | | | | | | | | Fiscal Year End Metrics | | | | | |
|--|------------------------|------------|---------------------|---------------------------|--------------|----------------------------|----------------------|-----------------------------|------------------------|---------------------------|---------------------|---------------------------|-------------------------|-------------------------|-----------------------------|--------------------------------------|----------------------------|------------------|
| | | | Amort Period | | Funded Ratio | | UAAL as % of Payroll | | Assumed Rate of Return | | Payroll Growth Rate | | FYE | Actual Cont as % of ADC | | Non-Investment Cash Flow as % of FNP | | DROP as % of FNP |
| | | | Value | Distance From Avg (28.48) | Value | Distance From Avg (69.43%) | Value | Distance From Avg (204.39%) | Value | Distance From Avg (7.41%) | Value | Distance From Avg (3.39%) | | Value | Distance From Avg (104.55%) | Value | Distance From Avg (-2.48%) | |
| Employees Retirement System of Texas | \$ 27,753,334,784 | 8/31/2018 | Infinity | N/A | 70.17% | 0.74% | 169.13% | -35.26% | 7.50% | 0.09% | 3.00% | -0.39% | 8/31/2018 | 85.05% | -19.50% | -3.91% | -1.43% | N/A |
| Fort Worth Employees' Retirement Fund | \$ 2,323,717,570 | 12/31/2017 | Infinity | N/A | 57.83% | -11.60% | 362.26% | 157.87% | 7.75% | 0.34% | 2.80% | -0.59% | 9/30/2018 | 70.96% | -33.59% | -4.21% | -1.73% | 5.12% |
| Law Enforcement & Custodial Officer Supplemental Retirement Fund | \$ 966,827,735 | 8/31/2018 | Infinity | N/A | 65.61% | -3.82% | 29.66% | -174.73% | 7.50% | 0.09% | 3.00% | -0.39% | 8/31/2018 | 48.75% | -55.80% | -4.49% | -2.01% | N/A |
| Irving Firemen's Relief & Retirement Fund | \$ 213,960,011 | 12/31/2017 | Infinity | N/A | 71.61% | 2.18% | 252.13% | 47.74% | 7.50% | 0.09% | 3.50% | 0.11% | 12/31/2017 | 88.11% | -16.44% | -2.75% | -0.27% | 25.92% |
| Wichita Falls Firemen's Relief & Retirement Fund | \$ 51,317,643 | 1/1/2018 | Infinity | N/A | 57.70% | -11.73% | 316.54% | 112.15% | 7.75% | 0.34% | 4.00% | 0.61% | 12/31/2017 | 63.05% | -41.50% | -5.31% | -2.84% | N/A |
| University Park Firemen's Relief & Retirement Fund | \$ 9,448,371 | 12/31/2016 | Infinity | N/A | 43.96% | -25.47% | 387.63% | 183.24% | 7.50% | 0.09% | 3.00% | -0.39% | 12/31/2017 | 61.58% | -42.97% | -10.53% | -8.05% | N/A |
| Beaumont Firemen's Relief & Retirement Fund | \$ 102,435,664 | 12/31/2016 | 104.0 | 75.5 | 67.53% | -1.90% | 274.69% | 70.30% | 8.00% | 0.59% | 3.50% | 0.11% | 12/31/2017 | 74.92% | -29.64% | -3.60% | -1.12% | 29.34% |
| Teacher Retirement System of Texas | \$ 154,568,901,833 | 8/31/2018 | 87.0 | 58.5 | 76.94% | 7.51% | 102.69% | -101.70% | 7.25% | -0.16% | 3.00% | -0.39% | 8/31/2018 | 100.88% | -3.68% | -2.69% | -0.21% | 0.01% |
| Orange Firemen's Relief & Retirement Fund | \$ 8,154,674 | 1/1/2017 | 69.3 | 40.8 | 49.86% | -19.57% | 336.03% | 131.64% | 7.75% | 0.34% | 4.00% | 0.61% | 12/31/2017 | 72.93% | -31.62% | -6.77% | -4.29% | N/A |
| Judicial Retirement System of Texas Plan Two | \$ 453,379,786 | 8/31/2018 | 69.0 | 40.5 | 91.66% | 22.23% | 50.82% | -153.57% | 7.50% | 0.09% | 3.00% | -0.39% | 8/31/2018 | 97.10% | -7.45% | -1.60% | 0.88% | N/A |
| Harlingen Firemen's Relief & Retirement Fund | \$ 31,224,379 | 9/30/2017 | 59.1 | 30.6 | 66.06% | -3.37% | 248.99% | 44.60% | 7.75% | 0.34% | 3.50% | 0.11% | 9/30/2017 | 70.67% | -33.88% | -1.87% | 0.61% | 1.74% |
| Marshall Firemen's Relief & Retirement Fund | \$ 7,712,228 | 12/31/2016 | 56.4 | 27.9 | 42.02% | -27.41% | 398.51% | 194.12% | 7.75% | 0.34% | 4.00% | 0.61% | 12/31/2017 | 77.36% | -27.19% | -2.90% | -0.42% | 4.40% |
| Cleburne Firemen's Relief & Retirement Fund | \$ 21,323,149 | 12/31/2016 | 49.6 | 21.1 | 65.42% | -4.01% | 277.79% | 73.40% | 7.25% | -0.16% | 3.25% | -0.14% | 12/31/2017 | 86.76% | -17.79% | -4.62% | -2.14% | 3.22% |
| Odessa Firemen's Relief & Retirement Fund | \$ 45,718,416 | 1/1/2018 | 47.1 | 18.6 | 43.08% | -26.35% | 510.60% | 306.21% | 7.75% | 0.34% | 3.50% | 0.11% | 12/31/2017 | 81.31% | -23.24% | -11.16% | -8.68% | 4.54% |
| Dallas Employees' Retirement Fund | \$ 3,601,612,000 | 12/31/2017 | 47.0 | 18.5 | 82.27% | 12.84% | 184.26% | -20.13% | 7.75% | 0.34% | 2.75% | -0.64% | 12/31/2017 | 65.64% | -38.91% | -4.72% | -2.24% | N/A |
| Dallas Police & Fire Pension System-Combined Plan | \$ 2,103,345,471 | 1/1/2018 | 45.0 | 16.5 | 47.74% | -11.69% | 680.39% | 476.00% | 7.25% | -0.16% | 2.75% | -0.64% | 12/31/2017 | 77.26% | -27.29% | -7.38% | -4.90% | 11.56% |
| Plainview Firemen's Relief & Retirement Fund | \$ 6,154,425 | 12/31/2017 | 44.8 | 16.3 | 37.67% | -31.76% | 517.48% | 313.09% | 7.50% | 0.09% | 3.50% | 0.11% | 12/31/2017 | 98.82% | -5.73% | -3.35% | -0.88% | N/A |
| Midland Firemen's Relief & Retirement Fund | \$ 80,942,385 | 12/31/2015 | 44.7 | 16.2 | 65.78% | -3.65% | 264.77% | 60.38% | 8.00% | 0.59% | 4.50% | 1.11% | 12/31/2016 | 89.77% | -14.78% | -2.44% | 0.04% | 0.32% |
| Amarillo Firemen's Relief & Retirement Fund | \$ 171,845,402 | 12/31/2017 | 43.5 | 15.0 | 81.47% | 12.04% | 185.69% | -18.70% | 7.50% | 0.09% | 3.50% | 0.11% | 12/31/2017 | 96.84% | -7.71% | -3.30% | -0.82% | N/A |
| Paris Firefighters' Relief & Retirement Fund | \$ 4,764,272 | 12/31/2016 | 41.9 | 13.4 | 35.64% | -33.79% | 373.34% | 168.95% | 7.50% | 0.09% | 3.50% | 0.11% | 12/31/2017 | 80.16% | -24.39% | -12.44% | -9.96% | N/A |
| McAllen Firemen's Relief & Retirement Fund | \$ 44,759,055 | 10/1/2016 | 41.4 | 12.9 | 69.11% | -0.32% | 187.25% | -17.14% | 7.75% | 0.34% | 4.00% | 0.61% | 9/30/2017 | 89.78% | -14.77% | -2.19% | 0.28% | N/A |
| Longview Firemen's Relief & Retirement Fund | \$ 43,004,267 | 12/31/2017 | 40.2 | 11.7 | 46.05% | -23.38% | 389.47% | 185.08% | 8.00% | 0.59% | 3.00% | -0.39% | 12/31/2017 | 81.60% | -22.95% | -5.56% | -3.08% | 0.00% |
| Conroe Fire Fighters' Retirement Fund | \$ 25,239,676 | 12/31/2017 | 39.0 | 10.5 | 62.03% | -7.40% | 179.50% | -24.89% | 7.75% | 0.34% | 4.00% | 0.61% | 12/31/2017 | 92.14% | -12.41% | 1.48% | 3.96% | 4.25% |
| Brownwood Firemen's Relief & Retirement Fund | \$ 4,158,090 | 12/31/2017 | 38.6 | 10.1 | 45.03% | -24.40% | 263.23% | 58.84% | 7.25% | -0.16% | 3.25% | -0.14% | 12/31/2017 | 93.90% | -10.65% | -1.49% | 0.99% | N/A |
| Greenville Firemen's Relief & Retirement Fund | \$ 12,728,162 | 12/31/2016 | 38.0 | 9.5 | 47.69% | -21.74% | 387.00% | 182.61% | 8.00% | 0.59% | 4.00% | 0.61% | 12/31/2017 | 78.55% | -26.01% | -4.46% | -1.98% | N/A |
| Big Spring Firemen's Relief & Retirement Fund | \$ 10,399,250 | 1/1/2017 | 36.2 | 7.7 | 54.86% | -14.57% | 241.05% | 36.66% | 8.00% | 0.59% | 5.00% | 1.61% | 12/31/2017 | 100.44% | -4.11% | -3.19% | -0.71% | 0.00% |
| Galveston Employees' Retirement Plan for Police | \$ 20,544,158 | 1/1/2018 | 35.5 | 7.0 | 39.31% | -30.12% | 284.11% | 79.72% | 7.50% | 0.09% | 3.50% | 0.11% | 12/31/2017 | 72.09% | -32.46% | -9.27% | -6.79% | N/A |
| Austin Police Retirement System | \$ 769,474,743 | 12/31/2017 | 35.0 | 6.5 | 65.78% | -3.65% | 236.47% | 32.08% | 7.70% | 0.29% | 4.00% | 0.61% | 12/31/2017 | 103.80% | -0.95% | -0.06% | 2.42% | 5.31% |
| Lubbock Fire Pension Fund | \$ 176,016,821 | 12/31/2016 | 33.5 | 5.0 | 72.63% | 3.20% | 240.47% | 36.08% | 7.75% | 0.34% | 4.00% | 0.61% | 12/31/2017 | 96.32% | -8.23% | -2.91% | -0.43% | N/A |
| Lufkin Firemen's Relief & Retirement Fund | \$ 14,335,797 | 12/31/2016 | 33.1 | 4.6 | 46.66% | -22.77% | 346.11% | 141.72% | 7.50% | 0.09% | 3.00% | -0.39% | 12/31/2017 | 96.26% | -8.29% | 0.75% | 3.23% | 0.72% |
| Irving Supplemental Benefit Plan | \$ 59,743,544 | 1/1/2018 | 32.0 | 3.5 | 72.49% | 3.06% | 22.88% | -181.51% | 6.75% | -0.66% | 3.00% | -0.39% | 12/31/2017 | 98.60% | -5.95% | 0.98% | 3.46% | N/A |
| Fort Worth Employees' Retirement Fund Staff Plan | \$ 4,768,637 | 12/31/2017 | 32.0 | 3.5 | 77.18% | 7.75% | 84.74% | -119.65% | 7.75% | 0.34% | 3.00% | -0.39% | 9/30/2018 | 102.27% | -2.28% | 6.27% | 8.75% | 2.75% |
| Abilene Firemen's Relief & Retirement Fund | \$ 57,456,309 | 10/1/2017 | 31.9 | 3.4 | 55.69% | -13.74% | 341.79% | 137.40% | 8.00% | 0.59% | 4.00% | 0.61% | 9/30/2017 | 97.74% | -6.79% | -4.77% | -2.29% | 0.34% |
| San Angelo Firemen's Relief & Retirement Fund | \$ 66,618,737 | 12/31/2017 | 31.3 | 2.8 | 64.92% | -4.51% | 291.10% | 86.71% | 7.90% | 0.49% | 3.50% | 0.11% | 12/31/2017 | 85.20% | -19.35% | -4.25% | -1.77% | 0.00% |
| El Paso Police Pension Fund | \$ 870,658,507 | 1/1/2018 | 30.5 | 2.0 | 78.30% | 8.87% | 284.50% | 80.11% | 7.75% | 0.34% | 3.00% | -0.39% | 12/31/2017 | 76.68% | -27.87% | -3.61% | -1.14% | N/A |
| Austin Employees' Retirement System | \$ 2,650,438,116 | 12/31/2017 | 30.0 | 1.5 | 68.26% | -1.17% | 191.34% | -13.05% | 7.50% | 0.09% | N/A | N/A | 12/31/2017 | 91.96% | -12.59% | -1.21% | 1.27% | N/A |
| CPS Energy Pension Plan | \$ 1,450,150,734 | 1/1/2017 | 30.0 | 1.5 | 80.78% | 11.35% | 140.47% | -63.92% | 7.25% | -0.16% | N/A | N/A | 12/31/2017 | 100.40% | -4.15% | -3.26% | -0.78% | N/A |
| Port of Houston Authority Retirement Plan | \$ 184,287,781 | 8/1/2018 | 30.0 | 1.5 | 98.41% | 28.98% | 9.81% | -194.58% | 6.75% | -0.66% | N/A | N/A | 7/31/2018 | 105.00% | 0.45% | -3.12% | -0.64% | N/A |
| Houston Police Officers' Pension System | \$ 5,486,613,000 | 7/1/2018 | 29.0 | 0.5 | 79.35% | 9.92% | 304.53% | 100.14% | 7.00% | -0.41% | 2.75% | -0.64% | 6/30/2018 | 676.47% | 571.92% | 10.06% | 12.54% | 33.50% |
| Houston Firefighters' Relief & Retirement Fund | \$ 4,170,354,000 | 7/1/2018 | 29.0 | 0.5 | 81.39% | 11.96% | 337.77% | 133.38% | 7.00% | -0.41% | 3.00% | -0.39% | 6/30/2018 | 86.64% | -17.91% | -4.41% | -1.93% | 30.13% |
| Houston Municipal Employees Pension System | \$ 2,988,864,000 | 7/1/2018 | 29.0 | 0.5 | 57.70% | -11.73% | 335.41% | 131.02% | 7.00% | -0.41% | 2.75% | -0.64% | 6/30/2018 | 247.63% | 143.08% | 5.04% | 7.52% | 19.10% |
| Corsicana Firemen's Relief & Retirement Fund | \$ 8,344,317 | 12/31/2016 | 28.9 | 0.4 | 53.14% | -16.29% | 211.44% | 7.05% | 7.00% | -0.41% | 3.00% | -0.39% | 12/31/2017 | 101.06% | -3.49% | -8.11% | -5.63% | N/A |
| Temple Firemen's Relief & Retirement Fund | \$ 39,838,918 | 9/30/2016 | 28.4 | -0.1 | 75.12% | 5.69% | 164.97% | -39.42% | 7.75% | 0.34% | 3.75% | 0.36% | 9/30/2018 | 95.60% | -8.95% | -4.44% | -1.96% | N/A |
| Atlanta Firemen's Relief & Retirement Fund | \$ 3,744,867 | 12/31/2016 | 28.4 | -0.1 | 82.13% | 12.70% | 136.63% | -67.76% | 7.40% | -0.01% | 3.00% | -0.39% | 12/31/2017 | 112.63% | 8.08% | -2.72% | -0.24% | N/A |
| El Paso Firemen's Pension Fund | \$ 601,790,721 | 1/1/2018 | 28.0 | -0.5 | 77.78% | 8.35% | 265.17% | 60.78% | 7.75% | 0.34% | 3.00% | -0.39% | 12/31/2017 | 90.09% | -14.46% | -3.19% | -0.71% | N/A |
| University Health System Pension Plan | \$ 267,492,612 | 1/1/2016 | 28.0 | -0.5 | 66.35% | -3.08% | 45.23% | -159.16% | 7.00% | -0.41% | 3.50% | 0.11% | 12/31/2017 | 109.88% | 5.33% | 4.17% | 6.65% | N/A |
| Laredo Firefighters Retirement System | \$ 126,305,204 | 9/30/2016 | 28.0 | -0.5 | 59.28% | -10.15% | 263.00% | 58.61% | 7.90% | 0.49% | 3.25% | -0.14% | 9/30/2017 | 89.66% | -14.89% | 0.75% | 3.23% | N/A |
| Texas City Firemen's Relief & Retirement Fund | \$ 14,412,583 | 12/31/2016 | 28.0 | -0.5 | 50.37% | -19.06% | 301.18% | 96.79% | 7.75% | 0.34% | 3.00% | -0.39% | 12/31/2017 | 104.17% | -0.38% | -3.39% | -0.91% | N/A |
| Sweetwater Firemen's Relief & Retirement Fund | \$ 7,826,879 | 12/31/2016 | 27.5 | -1.0 | 69.99% | 0.56% | 229.12% | 24.73% | 8.00% | 0.59% | 4.00% | 0.61% | 12/31/2017 | 100.00% | -4.55% | -4.07% | -1.59% | N/A |
| Galveston Firefighter's Relief & Retirement Fund | \$ 44,651,640 | 12/31/2017 | 26.8 | -1.7 | 69.16% | -0.27% | 248.42% | 44.03% | 7.75% | 0.34% | 3.00% | -0.39% | 12/31/2017 | 63.67% | -40.89% | -4.75% | -2.27% | N/A |
| Dallas County Hospital District Retirement Income Plan | \$ 972,042,912 | 1/1/2018 | 26.0 | -2.5 | 73.41% | 3.98% | 54.70% | -149.69% | 7.25% | -0.16% | 4.00% | 0.61% | 12/31/2017 | 96.97% | -7.58% | 1.34% | 3.82% | N/A |
| Tyler Firefighters' Relief & Retirement Fund | \$ 70,141,881 | 12/31/2017 | 25.5 | -3.0 | 76.18% | 6.75% | 188.81% | -15.58% | 7.50% | 0.09% | 3.40% | 0.01% | 12/31/2017 | 107.49% | 2.94% | -2.90% | -0.43% | N/A |
| Waxahachie Firemen's Relief & Retirement Fund | \$ 14,201,159 | 10/1/2016 | 25.4 | -3.1 | 66.86% | -2.57% | 164.84% | -39.55% | 7.00% | -0.41% | 4.00% | 0.61% | 9/30/2017 | 105.90% | 1.35% | -0.60% | 1.88% | N/A |

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|--|------------------------|------------|---------------------|---------------------------|--------------|----------------------------|----------------------|-----------------------------|------------------------|---------------------------|---------------------|---------------------------|-------------------------|-------------------------|-----------------------------|--------------------------------------|----------------------------|------------------|
| | | | Amort Period | | Funded Ratio | | UAAL as % of Payroll | | Assumed Rate of Return | | Payroll Growth Rate | | FYE | Actual Cont as % of ADC | | Non-Investment Cash Flow as % of FNP | | DROP as % of FNP |
| | | | Value | Distance From Avg (28.48) | Value | Distance From Avg (69.43%) | Value | Distance From Avg (204.39%) | Value | Distance From Avg (7.41%) | Value | Distance From Avg (3.39%) | | Value | Distance From Avg (104.55%) | Value | Distance From Avg (-2.48%) | |
| Houston MTA Workers Union Pension Plan | \$ 277,357,388 | 1/1/2018 | 25.0 | -3.5 | 66.25% | -3.18% | 144.74% | -59.65% | 6.75% | -0.66% | N/A | N/A | 12/31/2017 | 89.56% | -14.99% | -1.50% | 0.98% | N/A |
| San Antonio Metropolitan Transit Retirement Plan | \$ 246,002,425 | 10/1/2016 | 25.0 | -3.5 | 63.03% | -6.40% | 143.75% | -60.64% | 7.50% | 0.09% | 3.50% | 0.11% | 9/30/2017 | 137.08% | 32.53% | -2.08% | 0.40% | N/A |
| Houston MTA Non-Union Pension Plan | \$ 176,017,259 | 1/1/2018 | 25.0 | -3.5 | 65.57% | -3.86% | 215.78% | 11.39% | 6.75% | -0.66% | N/A | N/A | 12/31/2017 | 99.98% | -4.57% | -1.38% | 1.10% | N/A |
| Texas Emergency Services Retirement System | \$ 115,863,894 | 8/31/2018 | 24.0 | -4.5 | 83.39% | 13.96% | 0.00% | -204.39% | 7.75% | 0.34% | N/A | N/A | 8/31/2018 | 114.80% | 10.25% | -0.96% | 1.52% | N/A |
| Galveston Wharves Pension Plan | \$ 11,839,852 | 1/1/2017 | 24.0 | -4.5 | 73.26% | 3.83% | 162.45% | -41.94% | 7.25% | -0.16% | N/A | N/A | 12/31/2017 | 100.17% | -4.38% | -4.99% | -2.51% | N/A |
| Corpus Christi Fire Fighters' Retirement System | \$ 133,901,631 | 12/31/2016 | 23.1 | -5.4 | 62.14% | -7.29% | 265.57% | 61.18% | 7.75% | 0.34% | 3.50% | 0.11% | 12/31/2017 | 100.00% | -4.55% | -2.86% | -0.38% | N/A |
| Killeen Firemen's Relief & Retirement Fund | \$ 35,342,830 | 9/30/2016 | 22.8 | -5.7 | 69.74% | 0.31% | 114.49% | -89.90% | 7.75% | 0.34% | 3.25% | -0.14% | 9/30/2017 | 95.94% | -8.61% | -0.29% | 2.19% | N/A |
| San Benito Firemen Relief & Retirement Fund | \$ 3,503,753 | 9/30/2017 | 21.8 | -6.7 | 60.68% | -8.75% | 152.30% | -52.09% | 7.50% | 0.09% | 4.00% | 0.61% | 9/30/2016 | 143.37% | 38.82% | -0.88% | 1.60% | N/A |
| Capital MTA Retirement Plan for Bargaining Unit Employees | \$ 33,199,580 | 1/1/2018 | 21.0 | -7.5 | 51.90% | -17.53% | 0.00% | -204.39% | 7.25% | -0.16% | 3.00% | -0.39% | 12/31/2017 | 166.90% | 62.35% | -2.56% | -0.08% | N/A |
| Capital MTA Retirement Plan for Administrative Employees | \$ 23,811,865 | 1/1/2017 | 20.0 | -8.5 | 72.62% | 3.19% | 39.56% | -164.83% | 6.75% | -0.66% | 3.50% | 0.11% | 12/31/2017 | 124.68% | 20.13% | 6.84% | 9.32% | N/A |
| Retirement Plan for Sweeny Community Hospital | \$ 3,579,168 | 1/1/2018 | 20.0 | -8.5 | 85.83% | 16.40% | 56.39% | -148.00% | 7.00% | -0.41% | N/A | N/A | 12/31/2017 | 99.98% | -4.57% | -5.18% | -2.70% | N/A |
| Retirement Plan for Employees of Brownsville Navigation District | \$ 4,344,648 | 1/1/2017 | 19.8 | -8.7 | 52.80% | -16.63% | 102.83% | -101.56% | 6.17% | -1.24% | 4.50% | 1.11% | N/A | N/A | N/A | N/A | N/A | N/A |
| Lower Colorado River Authority Retirement Plan | \$ 424,481,299 | 1/1/2018 | 19.0 | -9.5 | 73.99% | 4.56% | 137.21% | -67.18% | 7.25% | -0.16% | N/A | N/A | 12/31/2017 | 126.09% | 21.53% | -6.02% | -3.54% | N/A |
| Texas Municipal Retirement System | \$ 28,649,374,617 | 12/31/2017 | 18.8 | -9.7 | 87.43% | 18.00% | 62.51% | -141.88% | 6.75% | -0.66% | 3.00% | -0.39% | 12/31/2017 | 102.32% | -2.23% | -0.59% | 1.89% | N/A |
| Port Arthur Firemen's Relief & Retirement Fund | \$ 43,469,930 | 12/31/2015 | 18.3 | -10.2 | 77.97% | 8.54% | 160.73% | -43.66% | 8.00% | 0.59% | 4.00% | 0.61% | 12/31/2017 | 100.07% | -4.48% | -2.01% | 0.47% | N/A |
| City of El Paso Employees Retirement Trust | \$ 723,103,443 | 9/1/2016 | 17.0 | -11.5 | 79.20% | 9.77% | 125.85% | -78.54% | 7.50% | 0.09% | 3.00% | -0.39% | 8/31/2017 | 151.09% | 46.54% | -3.57% | -1.09% | N/A |
| Dallas/Fort Worth Airport Board Retirement Plan | \$ 494,836,396 | 1/1/2018 | 17.0 | -11.5 | 82.43% | 13.00% | 189.77% | -14.62% | 7.25% | -0.16% | N/A | N/A | 12/31/2017 | 99.99% | -4.57% | -0.65% | 1.83% | N/A |
| Dallas/Fort Worth Airport Board DPS Retirement Plan | \$ 184,751,568 | 1/1/2018 | 17.0 | -11.5 | 77.70% | 8.27% | 172.12% | -32.27% | 7.25% | -0.16% | 3.75% | 0.36% | 12/31/2017 | 100.00% | -4.55% | 1.23% | 3.71% | N/A |
| Austin Fire Fighters Relief & Retirement Fund | \$ 953,798,227 | 12/31/2017 | 17.0 | -11.5 | 88.33% | 18.90% | 137.39% | -67.00% | 7.70% | 0.29% | 3.50% | 0.11% | 12/31/2017 | 120.16% | 15.61% | -2.02% | 0.45% | 9.12% |
| Harris County Hospital District Pension Plan | \$ 686,870,468 | 1/1/2018 | 16.9 | -11.6 | 75.45% | 6.02% | 126.91% | -77.48% | 7.00% | -0.41% | N/A | N/A | 12/31/2017 | 100.99% | -3.56% | -2.27% | 0.20% | N/A |
| Denison Firemen's Relief & Retirement Fund | \$ 17,725,070 | 12/31/2017 | 15.8 | -12.7 | 77.26% | 7.83% | 155.45% | -48.94% | 7.50% | 0.09% | 3.50% | 0.11% | 12/31/2017 | 100.00% | -4.55% | -3.65% | -1.17% | N/A |
| Texarkana Firemen's Relief & Retirement Fund | \$ 34,819,005 | 12/31/2017 | 15.0 | -13.5 | 86.32% | 16.89% | 123.72% | -80.67% | 7.75% | 0.34% | 3.25% | -0.14% | 12/31/2017 | 101.88% | -2.67% | -3.61% | -1.13% | N/A |
| Denton Firemen's Relief & Retirement Fund | \$ 85,388,283 | 12/31/2017 | 14.6 | -13.9 | 82.07% | 12.64% | 104.60% | -99.79% | 6.75% | -0.66% | 3.00% | -0.39% | 12/31/2017 | 95.58% | -8.97% | 1.42% | 3.90% | N/A |
| Weslaco Firemen's Relief & Retirement Fund | \$ 9,186,148 | 9/30/2016 | 14.1 | -14.4 | 68.53% | -0.90% | 111.07% | -93.32% | 7.25% | -0.16% | 3.25% | -0.14% | 9/30/2017 | 154.51% | 49.96% | 2.92% | 5.40% | N/A |
| Brazos River Authority Retirement Plan | \$ 20,434,799 | 3/1/2018 | 14.0 | -14.5 | 66.36% | -3.07% | 0.00% | -204.39% | 6.50% | -0.91% | N/A | N/A | 2/28/2018 | 100.00% | -4.55% | -7.14% | -4.66% | N/A |
| DART Employees' Defined Benefit Retirement Plan & Trust | \$ 168,333,813 | 10/1/2016 | 12.4 | -16.1 | 76.53% | 7.10% | 279.10% | 74.71% | 6.75% | -0.66% | N/A | N/A | 9/30/2017 | 153.02% | 48.47% | -2.36% | 0.12% | N/A |
| Texas County & District Retirement System | \$ 30,000,370,381 | 12/31/2017 | 12.3 | -16.2 | 89.05% | 19.62% | 53.38% | -151.01% | 8.00% | 0.59% | 3.25% | -0.14% | 12/31/2017 | 108.20% | 3.64% | -0.56% | 1.92% | N/A |
| Galveston Employees' Retirement Fund | \$ 51,550,288 | 12/31/2017 | 11.6 | -16.9 | 79.58% | 10.15% | 51.03% | -153.36% | 7.25% | -0.16% | 2.75% | -0.64% | 12/31/2017 | 99.87% | -4.68% | -1.07% | 1.41% | N/A |
| Dallas Police & Fire Pension System-Supplemental | \$ 17,805,153 | 1/1/2018 | 10.0 | -18.5 | 51.53% | -17.90% | 1742.77% | 1538.38% | 7.25% | -0.16% | 2.75% | -0.64% | 12/31/2017 | 57.06% | -47.49% | -3.83% | -1.35% | 3.31% |
| Northeast Medical Center Hospital Retirement Plan | \$ 9,578,580 | 7/1/2017 | 10.0 | -18.5 | 83.62% | 14.19% | 0.00% | -204.39% | 7.50% | 0.09% | N/A | N/A | 6/30/2017 | 100.00% | -4.55% | -6.97% | -4.49% | N/A |
| San Antonio Fire & Police Pension Fund | \$ 3,196,529,718 | 1/1/2018 | 9.9 | -18.6 | 90.34% | 20.91% | 107.20% | -97.19% | 7.25% | -0.16% | 3.50% | 0.11% | 12/31/2017 | 128.60% | 24.05% | -1.92% | 0.55% | N/A |
| Nacogdoches County Hospital District Retirement Plan | \$ 45,399,274 | 7/1/2015 | 9.8 | -18.7 | 84.29% | 14.86% | 27.94% | -176.45% | 7.25% | -0.16% | N/A | N/A | 6/30/2016 | 131.32% | 26.77% | -4.66% | -2.18% | N/A |
| Guadalupe-Blanco River Authority | \$ 26,632,375 | 1/1/2017 | 8.7 | -19.8 | 84.91% | 15.48% | 78.26% | -126.13% | 7.00% | -0.41% | 3.00% | -0.39% | 12/31/2017 | 105.48% | 0.93% | -1.80% | 0.67% | N/A |
| Colorado River Municipal Water Dist. Pension Trust | \$ 10,060,151 | 1/1/2018 | 7.4 | -21.1 | 93.75% | 24.32% | 17.70% | -186.69% | 6.25% | -1.16% | N/A | N/A | 12/31/2017 | 89.35% | -15.20% | -9.37% | -6.90% | N/A |
| Corpus Christi Regional Transportation Authority | \$ 36,440,324 | 1/1/2018 | 6.0 | -22.5 | 98.30% | 28.87% | 5.89% | -198.50% | 7.50% | 0.09% | N/A | N/A | 12/31/2017 | 98.88% | -5.67% | -1.51% | 0.97% | N/A |
| Northwest Texas Healthcare System Retirement Plan | \$ 19,960,895 | 10/1/2016 | 5.0 | -23.5 | 73.01% | 3.58% | 0.00% | -204.39% | 7.50% | 0.09% | N/A | N/A | 9/30/2017 | 100.00% | -4.55% | -2.33% | 0.15% | N/A |
| JPS Pension Plan - Tarrant County Hospital District | \$ 217,773,105 | 10/1/2016 | 4.8 | -23.7 | 93.62% | 24.19% | 6.90% | -197.49% | 7.25% | -0.16% | 2.00% | -1.39% | 9/30/2017 | 100.00% | -4.55% | 3.50% | 5.98% | N/A |
| Travis County ESD #6 Firefighter's Relief & Retirement Fund | \$ 19,688,064 | 12/31/2017 | 3.3 | -25.2 | 87.20% | 17.77% | 48.27% | -156.12% | 7.00% | -0.41% | 3.25% | -0.14% | 12/31/2017 | 100.00% | -4.55% | 9.68% | 12.16% | N/A |
| Retirement Plan for Guadalupe Regional Medical Center | \$ 71,386,345 | 1/1/2018 | 3.0 | -25.5 | 98.41% | 28.98% | 4.33% | -200.06% | 7.00% | -0.41% | N/A | N/A | 12/31/2017 | 115.90% | 11.35% | 0.85% | 3.33% | N/A |
| Plano Retirement Security Plan | \$ 148,516,307 | 12/31/2017 | 0.0 | -28.5 | 100.79% | 31.36% | -0.77% | -205.16% | 7.00% | -0.41% | 2.75% | -0.64% | 12/31/2017 | 100.00% | -4.55% | 0.02% | 2.50% | N/A |
| Retirement Plan for Citizens Medical Center | \$ 105,550,707 | 3/1/2018 | 0.0 | -28.5 | 107.13% | 37.70% | -12.15% | -216.54% | 7.25% | -0.16% | 4.00% | 0.61% | 2/28/2018 | 103.89% | -0.66% | 1.95% | 4.43% | N/A |
| The Woodlands Firefighters' Retirement System | \$ 32,217,888 | 1/1/2018 | 0.0 | -28.5 | 105.98% | 36.55% | -15.28% | -219.67% | 7.00% | -0.41% | N/A | N/A | 12/31/2017 | 110.08% | 5.53% | 7.76% | 10.24% | N/A |
| Arlington Employees Deferred Income Plan | \$ 2,838,158 | 7/1/2017 | 0.0 | -28.5 | 108.03% | 38.60% | -6.07% | -210.46% | 5.00% | -2.41% | N/A | N/A | 6/30/2018 | N/A | N/A | -3.21% | -0.73% | N/A |
| Refugio County Memorial Hospital District Retirement Plan | \$ 2,227,940 | 11/1/2017 | 0.0 | -28.5 | 111.07% | 41.64% | -6.89% | -211.32% | 7.00% | -0.41% | N/A | N/A | 10/31/2017 | N/A | N/A | -4.15% | -1.67% | N/A |
| Retirement Plan for Anson General Hospital | \$ 1,930,866 | 7/1/2017 | 0.0 | -28.5 | 123.22% | 53.79% | -161.25% | -365.64% | 7.50% | 0.09% | N/A | N/A | 6/30/2018 | 0.00% | -104.55% | -7.82% | -5.34% | N/A |
| El Paso Firemen & Policemen's Pension Staff Plan and Trust | \$ 419,843 | 1/1/2018 | 0.0 | -28.5 | 113.12% | 43.69% | -6.31% | -210.70% | 7.75% | 0.34% | 3.00% | -0.39% | 12/31/2017 | 1197.58% | 1093.03% | 20.61% | 23.09% | N/A |
| Texas Average | | | 28.48 | | 69.43% | | 204.39% | | 7.41% | | 3.39% | | 104.55% | | -2.48% | | | |
| Texas Standard Deviation | | | 17.29 | | 15.24% | | 209.16% | | 0.41% | | 0.51% | | 66.12% | | 3.88% | | | |
| National Average | | | | | 72.61% | | 227.71% | | 7.53% | | 3.71% | | 96.02% | | | | | |

Initial Plan Review Data Key (as of April 29, 2019):

Amortization Periods

Infinite
 >= 40 years, but not infinite
 > 30 years, < 40 years
 > 25 years, <= 30 years
 >= 10 years, <= 25 years
 > 0 years, < 10 years
 0 years

of plans

| |
|----|
| 6 |
| 16 |
| 13 |
| 18 |
| 30 |
| 9 |
| 7 |

Discount Rates

> 8.00%
 8.00%
 > 7.50%, < 8.00%
 7.50%
 > 7.00%, < 7.50%
 7.00%
 < 7.00%

of plans

| |
|----|
| 0 |
| 9 |
| 25 |
| 20 |
| 19 |
| 14 |
| 12 |

Funded Ratios

< 40%
 >= 40%, < 60%
 >= 60%, < 80%
 >= 80%

| |
|----|
| 3 |
| 20 |
| 45 |
| 31 |

Actual Cont as % of ADC

Bottom Quartile (<=85.40%)

| |
|----|
| 22 |
|----|

DROP as % of FNP

> 15%

| |
|---|
| 5 |
|---|

UAAL as % of Payroll

Top Quartile (>=265.57%)

| |
|----|
| 24 |
|----|

Payroll Growth Rate

Top Quartile (>=3.50%)

| |
|----|
| 18 |
|----|