

Police Pension Board Report 2.2

-Pension Report 2.2

-Investment Report 2.2a

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended

December 31, 2016

Prepared By



Lauterbach & Amen, LLP

CERTIFIED PUBLIC ACCOUNTANTS

Barrington Hills Police Pension Fund

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Accountants' Compilation Report



January 20, 2017

Barrington Hills Police Pension Fund
112 Algonquin Road
Barrington Hills, IL 60010-5102

To Members of the Pension Board:

Management is responsible for the accompanying statement of net position - modified cash basis of the Barrington Hills Police Pension Fund as of December 31, 2016 and the related statement of changes in net position - modified cash basis for the twelve months then ended and determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed the compilation engagement in accordance with Statements for Standards and Review Services promulgated by the Accounting and Review Services Committee of the American Institute of Certified Public Accountants. We did not audit or review the accompanying financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures included in financial statements prepared in accordance with the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, net position, additions and deductions. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

Other Matter

The other supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of management. The information was subject to our compilation engagement. We have not audited or reviewed the other supplementary information nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the other supplementary information.

We are not independent with respect to the Barrington Hills Police Pension Fund.

Cordially,

Lauterbach & Amen, LLP

Lauterbach & Amen, LLP



Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of December 31, 2016

Assets

Cash and Cash Equivalents	\$ 10,000.00
Investments at Fair Market Value	
Money Market Mutual Funds	226,436.93
Illinois Funds	182,181.30
Fixed Income	4,726,339.41
Mutual Funds	3,978,005.46
Total Cash and Investments	<u>9,122,963.10</u>
Accrued Interest	23,136.46
Due from Municipality	7,130.29
Prepays	<u>2,415.00</u>
Total Assets	<u>9,155,644.85</u>

Liabilities

Expenses Due/Unpaid	<u>10,044.72</u>
Total Liabilities	<u>10,044.72</u>

Net Position Held in Trust for Pension Benefits	<u><u>9,145,600.13</u></u>
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Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Twelve Months Ended December 31, 2016

Additions

Contributions - Municipal	\$ 674,345.34
Contributions - Members	159,405.72
Total Contributions	<u>833,751.06</u>
Investment Income	
Interest and Dividends Earned	155,529.41
Net Change in Fair Value	205,625.88
Total Investment Income	<u>361,155.29</u>
Less Investment Expense	(24,810.57)
Net Investment Income	<u>336,344.72</u>
Total Additions	<u>1,170,095.78</u>

Deductions

Administration	34,734.60
Pension Benefits and Refunds	
Pension Benefits	426,792.24
Refunds	837.61
Total Deductions	<u>462,364.45</u>

Change in Position **707,731.33**

Net Position Held in Trust for Pension Benefits

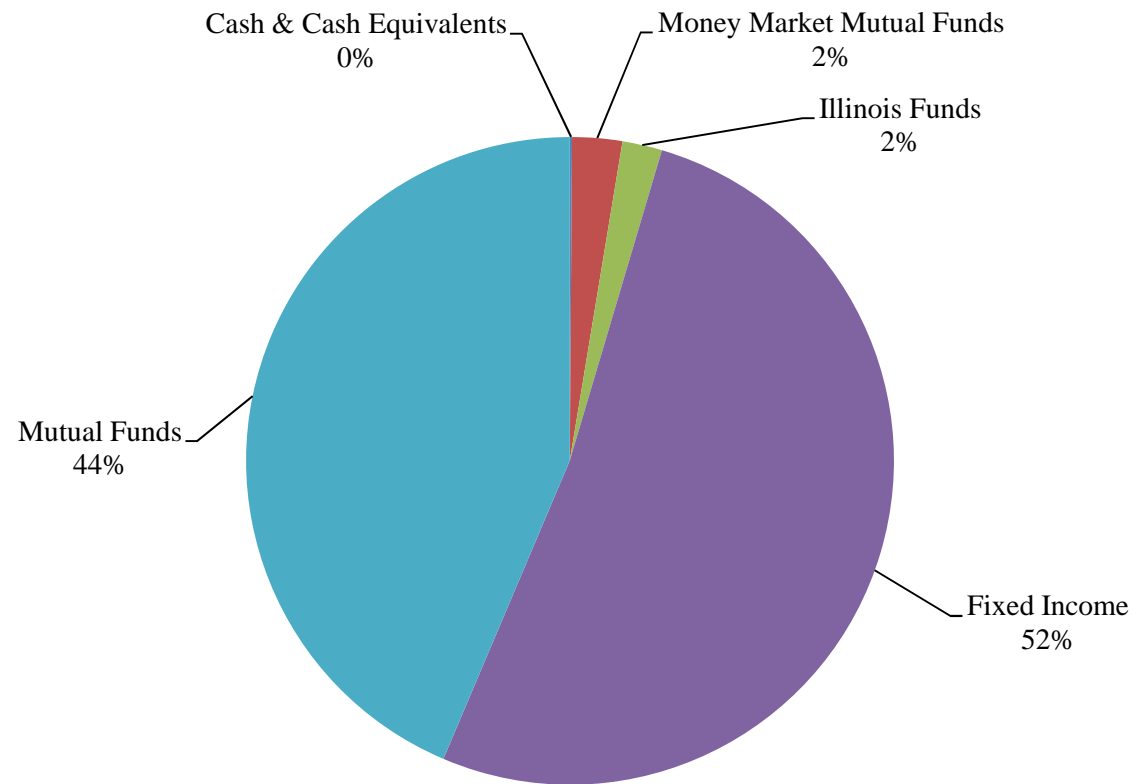
Beginning of Year	<u>8,437,868.80</u>
End of Period	<u>9,145,600.13</u>



Other Supplementary Information

Barrington Hills Police Pension Fund

Cash and Investments



Barrington Hills Police Pension Fund

Cash Analysis Report

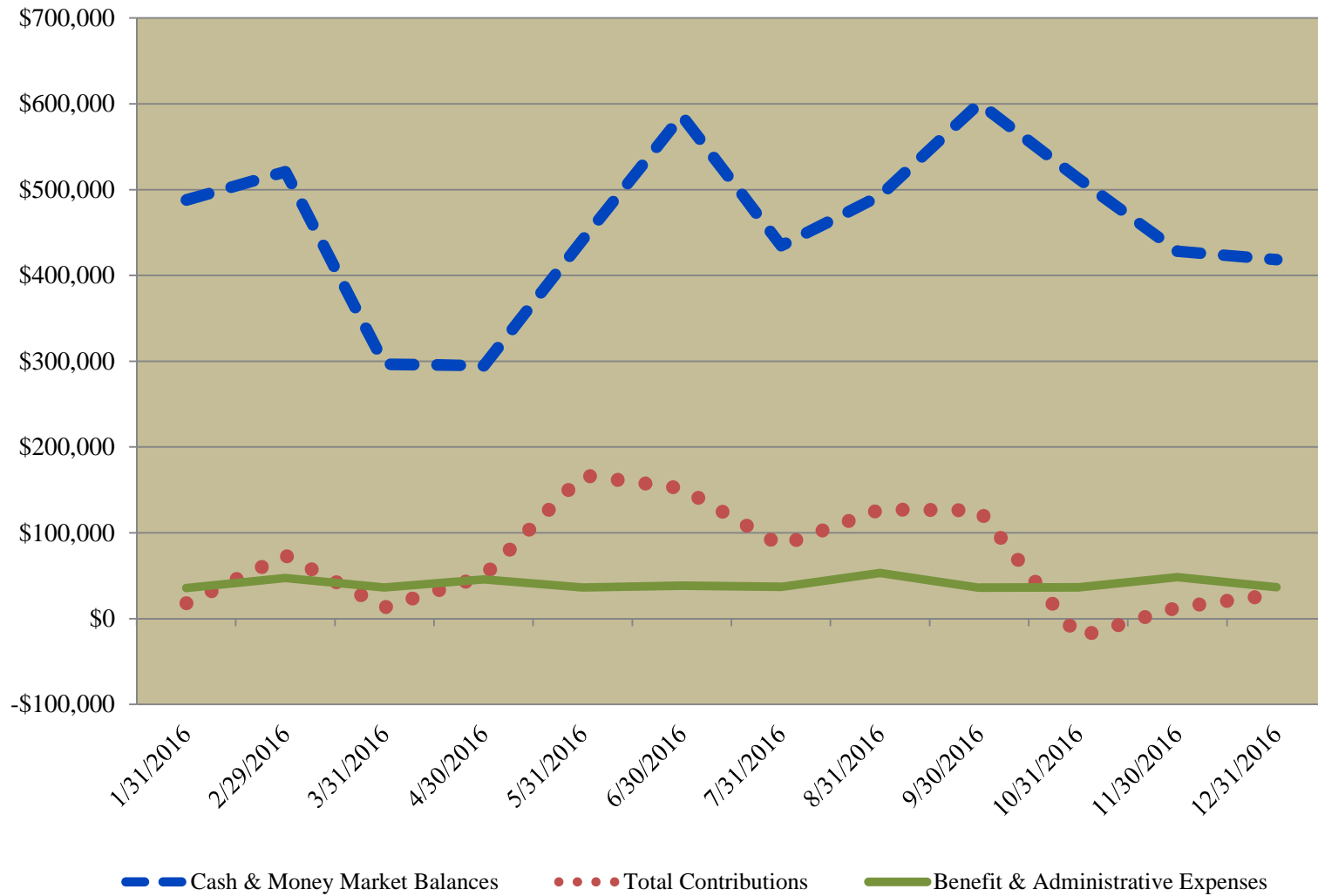
For the Twelve Periods Ending December 31, 2016

<u>Financial Institutions</u>		<u>01/31/16</u>	<u>02/29/16</u>	<u>03/31/16</u>	<u>04/30/16</u>	<u>05/31/16</u>	<u>06/30/16</u>	<u>07/31/16</u>	<u>08/31/16</u>	<u>09/30/16</u>	<u>10/31/16</u>	<u>11/30/16</u>	<u>12/31/16</u>
Harris Bank - CK	#321-494-7	\$ 20,840	9,575	10,000	350	13,934	7,261	22,520	22,520	9,575	10,000	10,000	10,000
		<u>20,840</u>	<u>9,575</u>	<u>10,000</u>	<u>350</u>	<u>13,934</u>	<u>7,261</u>	<u>22,520</u>	<u>22,520</u>	<u>9,575</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Schwab - MM	#7469-8825	110,861	242,095	46,783	47,908	62,464	220,452	18,661	99,896	204,585	136,081	98,488	102,845
Schwab - MM	#1225-7340	91,413	91,413	85,450	78,567	80,274	106,396	108,051	85,975	98,592	99,811	101,258	123,592
Illinois Funds - CK	#151600005798	250,802	-	-	-	-	-	-	-	-	-	-	-
Illinois Funds - CK - Reconciling Items		14,263	-	-	-	-	-	-	-	-	-	-	-
Illinois Funds - MM	#1600005798	-	115,401	78,597	154,404	285,429	123,134	213,335	170,579	174,857	266,958	218,658	182,181
Illinois Funds - MM - Reconciling		-	62,426	75,772	13,742	-	129,093	72,299	114,182	113,081	-	-	-
		<u>467,339</u>	<u>511,335</u>	<u>286,602</u>	<u>294,621</u>	<u>428,167</u>	<u>579,075</u>	<u>412,346</u>	<u>470,632</u>	<u>591,115</u>	<u>502,850</u>	<u>418,404</u>	<u>408,618</u>
Total		<u>488,179</u>	<u>520,910</u>	<u>296,602</u>	<u>294,971</u>	<u>442,101</u>	<u>586,336</u>	<u>434,866</u>	<u>493,152</u>	<u>600,690</u>	<u>512,850</u>	<u>428,404</u>	<u>418,618</u>
<u>Contributions</u>													
Current Tax - Village		4,604	60,600	-	36,176	154,527	138,041	72,299	114,182	113,081	(34,490)	-	15,325
Contributions - Current Year		13,148	13,098	13,346	13,742	12,720	13,947	13,197	13,098	13,098	13,346	13,098	13,197
Contributions - Prior Year		370	-	-	-	-	-	-	-	-	-	-	-
		<u>18,122</u>	<u>73,698</u>	<u>13,346</u>	<u>49,918</u>	<u>167,247</u>	<u>151,988</u>	<u>85,496</u>	<u>127,280</u>	<u>126,179</u>	<u>(21,144)</u>	<u>13,098</u>	<u>28,522</u>
<u>Expenses</u>													
Pension Benefits		35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566	35,566
Refunds/Transfers of Service		-	-	838	-	-	-	-	-	-	-	-	-
Administration		-	11,680	-	10,260	850	2,739	1,300	17,645	425	830	12,821	995
		<u>35,566</u>	<u>47,246</u>	<u>36,404</u>	<u>45,826</u>	<u>36,416</u>	<u>38,305</u>	<u>36,866</u>	<u>53,211</u>	<u>35,991</u>	<u>36,396</u>	<u>48,387</u>	<u>36,561</u>
Total Contributions less Expenses		<u>(17,444)</u>	<u>26,452</u>	<u>(23,058)</u>	<u>4,092</u>	<u>130,831</u>	<u>113,683</u>	<u>48,630</u>	<u>74,069</u>	<u>90,188</u>	<u>(57,540)</u>	<u>(35,289)</u>	<u>(8,039)</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund

Cash Analysis Summary



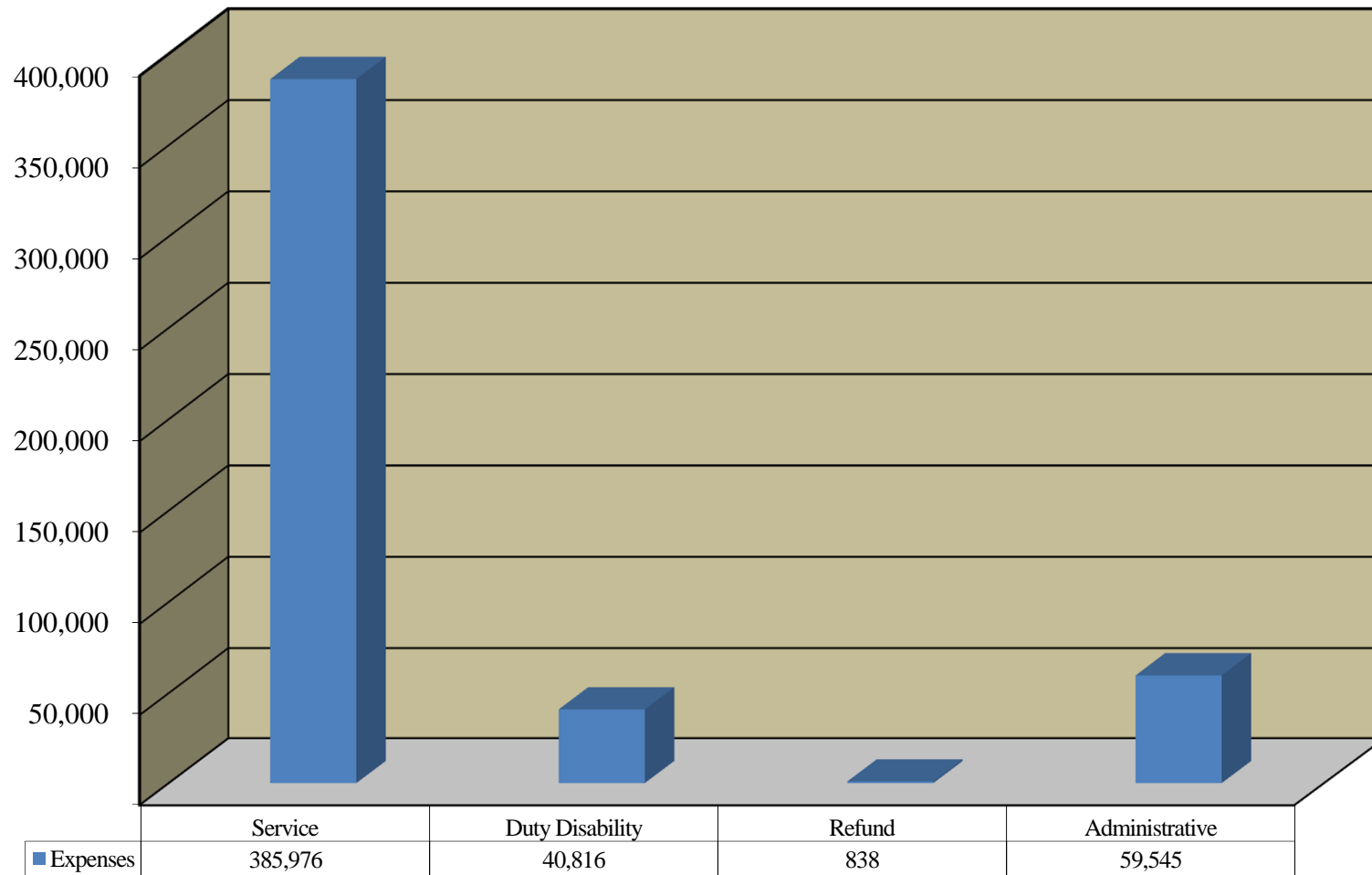
Barrington Hills Police Pension Fund

Revenue Report as of December 31, 2016

		<u>Received this Month</u>	<u>Received this Year</u>
<u>Contributions</u>			
Contributions - Municipal			
41-210-00 - Current Tax - Village		\$ 15,324.86	674,345.34
		<u>15,324.86</u>	<u>674,345.34</u>
Contributions - Members			
41-410-00 - Contributions - Current Year		13,197.26	159,036.09
41-420-00 - Contributions - Prior Year		<u>0.00</u>	<u>369.63</u>
		<u>13,197.26</u>	<u>159,405.72</u>
Total Contributions		<u>28,522.12</u>	<u>833,751.06</u>
<u>Investment Income</u>			
Interest and Dividends			
43-103-01 - Illinois Funds - Money Market	#151600005798	0.00	69.07
43-106-01 - Illinois Funds - Money Market	#1600005798	84.39	559.15
43-252-01 - Schwab - Fixed Income	#7469-8825	4,356.38	58,565.52
43-550-03 - Schwab - Stock Equities	#1225-7340	<u>22,334.01</u>	<u>85,291.39</u>
		<u>26,774.78</u>	<u>144,485.13</u>
Gains and Losses			
44-252-01 - Schwab - Fixed Income	#7469-8825	(6,064.88)	(36,274.96)
44-550-03 - Schwab - Stock Equities	#1225-7340	<u>45,782.24</u>	<u>241,900.84</u>
		<u>39,717.36</u>	<u>205,625.88</u>
Other Income			
45-200-00 - Accrued Interest		2,246.37	10,994.28
49-000-01 - Other Income		<u>0.00</u>	<u>50.00</u>
		<u>2,246.37</u>	<u>11,044.28</u>
Total Investment Income		<u>68,738.51</u>	<u>361,155.29</u>
Total Revenue		<u>97,260.63</u>	<u>1,194,906.35</u>

Barrington Hills Police Pension Fund

Pension Benefits and Expenses



Barrington Hills Police Pension Fund

Expense Report as of December 31, 2016

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	\$ 32,164.68	385,976.16
51-040-00 - Duty Disability Pensions	3,401.34	40,816.08
51-100-00 - Refund of Contributions	0.00	837.61
Total Pensions and Benefits	<u>35,566.02</u>	<u>427,629.85</u>
<u>Administrative</u>		
Insurance		
52-150-01 - Fiduciary Insurance	0.00	2,735.00
	<u>0.00</u>	<u>2,735.00</u>
Professional Services		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	995.00	7,070.00
52-170-04 - Medical Services	0.00	1,138.00
52-170-05 - Legal Services	0.00	16,065.46
	<u>995.00</u>	<u>27,773.46</u>
Investment		
52-190-01 - Investment Manager/Advisor Fees	0.00	24,810.57
	<u>0.00</u>	<u>24,810.57</u>
Other Expense		
52-290-25 - Conference/Seminar Fees	0.00	1,580.00
52-290-26 - Association Dues	0.00	1,045.00
52-290-34 - IDOI Filing Fee Expense	0.00	1,601.14
	<u>0.00</u>	<u>4,226.14</u>
Total Administrative	<u>995.00</u>	<u>59,545.17</u>
Total Expenses	<u>36,561.02</u>	<u>487,175.02</u>

Barrington Hills Police Pension Fund
Member Contribution Report
As of Month Ended December 31, 2016

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 95,579.47	9,194.44	0.00	0.00	104,773.91
Borck, Todd M.	111,280.06	10,763.56	0.00	0.00	122,043.62
Caputo, Dominic V.	128,419.57	9,268.77	0.00	0.00	137,688.34
Colditz, Joseph S.	126,054.19	11,574.04	0.00	0.00	137,628.23
Currie, Jason D.	46,684.28	9,120.11	0.00	0.00	55,804.39
Deutschle, Gary A.	75,256.24	9,169.66	0.00	0.00	84,425.90
Hensler, Jeremy J.	80,270.08	9,169.66	0.00	0.00	89,439.74
Johnson, Mark E.	64,866.25	9,120.11	0.00	0.00	73,986.36
Kann, David M.	111,849.99	10,763.56	0.00	0.00	122,613.55
McKinney, Patrick J.	80,507.21	9,169.66	0.00	0.00	89,676.87
Parada, Sabas N.	72,282.97	9,169.66	0.00	0.00	81,452.63
Riedel, Ronald W.	119,025.22	10,763.56	0.00	0.00	129,788.78
Ruffin, Ronald L.	78,493.07	9,169.66	0.00	0.00	87,662.73
Semelsberger, Richard W.	149,040.28	12,357.80	0.00	0.00	161,398.08
Stokes, Erik E.	107,993.54	9,194.44	369.63	0.00	117,557.61
Underwood, Curt A.	127,848.27	11,067.40	0.00	0.00	138,915.67
	1,575,450.69	159,036.09	369.63	0.00	1,734,856.41

Inactive/Terminated Members

Hoffelt, Vivian	837.61	0.00	0.00	(837.61)	0.00
Total	1,576,288.30	159,036.09	369.63	(837.61)	1,734,856.41

Service Purchases

Name - Type of Purchase	41-420-00 Prior Year Contributions	41-440-00 Interest from Members	41-450-00 Other Member Revenue	Total
Stokes, Erik E. - 2015 Correction - Principal	369.63	0.00	0.00	369.63
Total	369.63	0.00	0.00	369.63

Batches 23288

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 12/30/2016

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
<u>Duty Disability</u>							
***-**-1358							
	100511	Fernandez, Alexander	<input checked="" type="checkbox"/>	0	\$3,401.34	\$3,401.34	\$0.00
				***-**-1358 Subtotal:	\$3,401.34	\$3,401.34	\$0.00
				Duty Disability Subtotal:	\$3,401.34	\$3,401.34	\$0.00
<u>Service</u>							
***-**-1074							
	100513	Gallagher, Michael B.	<input checked="" type="checkbox"/>	0	\$4,789.44	\$5,770.91	\$981.47
				***-**-1074 Subtotal:	\$4,789.44	\$5,770.91	\$981.47
***-**-2873							
	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	0	\$5,243.14	\$5,951.73	\$708.59
				***-**-2873 Subtotal:	\$5,243.14	\$5,951.73	\$708.59
***-**-1667							
	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	0	\$6,683.72	\$8,404.10	\$1,720.38
				***-**-1667 Subtotal:	\$6,683.72	\$8,404.10	\$1,720.38
***-**-6816							
	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,416.95	\$5,356.91	\$939.96
				***-**-6816 Subtotal:	\$4,416.95	\$5,356.91	\$939.96
***-**-0193							
	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,763.04	\$6,681.03	\$917.99
				***-**-0193 Subtotal:	\$5,763.04	\$6,681.03	\$917.99

See Accountants' Compilation Report

Batches 23288

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 12/30/2016

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$26,896.29	\$32,164.68	\$5,268.39

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$30,297.63	\$35,566.02	\$5,268.39
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$30,297.63	\$35,566.02	\$5,268.39

Barrington Hills Police Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
October 1, 2016 - December 31, 2016

Date	Check Number	Vendor Name	Invoice Amount	Check Amount
10/03/16	30085	IPPFA		
		52-290-25 2016 Fall Registration	830.00	
		52-290-25 Gary Hammelmann & Todd Borck	0.00	
		ACH Amount (Direct Deposit)		<u>830.00</u>
10/31/16	30086	Internal Revenue Service		
		20-230-00 Internal Revenue Service	5,268.39	
		ACH Amount (Direct Deposit)		<u>5,268.39</u>
11/04/16	30091	NCPERS		
		52-290-26 2017 Association Dues	250.00	
		Check Amount		<u>250.00</u>
11/07/16	30087	Lauterbach & Amen, LLP		
		52-170-03 #18260 09/16 Accounting Service	380.00	
		52-170-03 #18260 09/16 Payroll Service	45.00	
		ACH Amount (Direct Deposit)		<u>425.00</u>
11/07/16	30088	Mesirow Insurance Services, Inc.		
		52-150-01 Policy# MGL001271701	2,735.00	
		52-150-01 #948575 11/01/16-11/01/17	0.00	
		ACH Amount (Direct Deposit)		<u>2,735.00</u>
11/07/16	30089	Robbins Schwartz Nicholas Lifton		
		52-170-05 Board Governance	615.00	
		52-170-05 Board Governance Previous Balance	1,157.62	
		52-170-05 Finance	563.75	
		52-170-05 Finance Previous Balance	410.00	
		52-170-05 Village Audit Request Previous Balance	205.00	
		ACH Amount (Direct Deposit)		<u>2,951.37</u>
11/07/16	30090	Wall & Associates		
		52-190-01 3Q16 Investment Manager/Advisor Fee	6,459.44	
		ACH Amount (Direct Deposit)		<u>6,459.44</u>
11/30/16	30092	Internal Revenue Service		
		20-230-00 Internal Revenue Service	5,268.39	
		ACH Amount (Direct Deposit)		<u>5,268.39</u>
12/12/16	30093	Lauterbach & Amen, LLP		
		52-170-03 #18752 10/16 Accounting Service	380.00	
		52-170-03 #18752 10/16 Payroll Service	45.00	
		52-170-03 #19245 FYE15 MCR	570.00	
		ACH Amount (Direct Deposit)		<u>995.00</u>

Barrington Hills Police Pension Fund

Quarterly Vendor Check Report

All Bank Accounts
October 1, 2016 - December 31, 2016

Check			Invoice	Check
Date	Number	Vendor Name	Amount	Amount
12/30/16	30094	Internal Revenue Service		
	20-230-00	Internal Revenue Service	5,268.39	
			ACH Amount (Direct Deposit)	<u>5,268.39</u>
			Total Payments	<u><u>30,450.98</u></u>

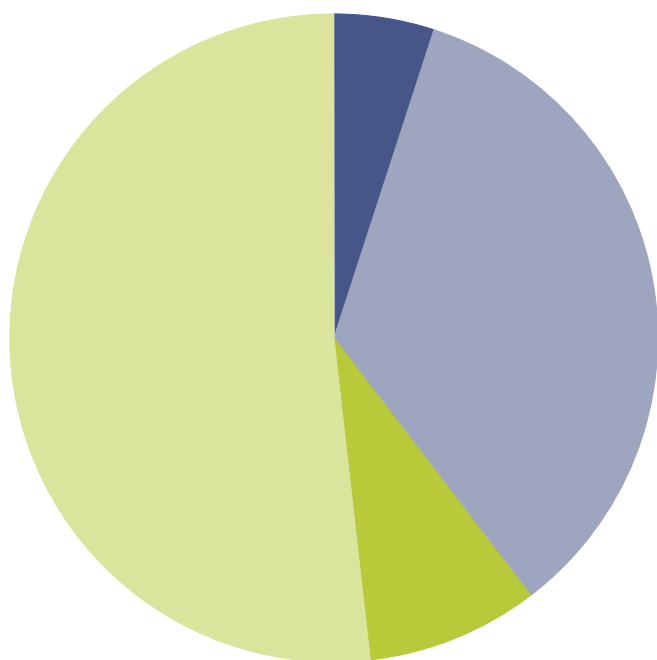
Barrington Hills Police Pension
Fund

Account Aggregate

Currency: USD

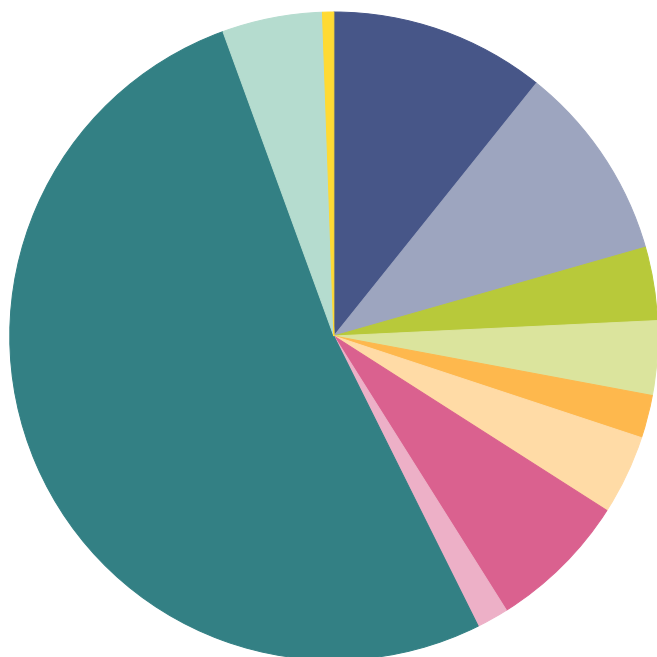
Portfolio Asset Allocation

As of Date: 12/31/2016



	%
● Cash	5.00
● US Stock	34.61
● Non US Stock	8.60
● Bonds	51.78
● Other	0.02
Total	100.00

Portfolio Asset Allocation



	%
● US Large Cap Growth	10.75
● US Large Cap Value	9.83
● US Mid Cap Growth	3.66
● US Mid Cap Value	3.70
● US Small Cap Growth	2.14
● US Small Cap Value	3.97
● Non-US Dev Stock	7.01
● Non-US Emrg Stock	1.59
● US Inv Grade Bonds	51.79
● US High Yield Bonds	0.00
● Non-US Bonds	0.00
● Cash & Equivalents	5.00
● Real Estate	0.56
Total	100.00

Performance Summary

Net of Fees

Date Range

10/1/2016 - 12/31/2016

Client Name
Barrington Hills Police
Pension Fund
Account Name

Account Aggregate

Account Number
Currency

USD

Portfolio Summary

Beginning Market Value	9,119,528.22
Beginning Accrued Interest	18,220.95
Additions	135,324.38
Withdrawals	-85,207.85
Period Realized Gains/Losses ³	-1,223.76
Period Unrealized Gains/Losses ²	-51,884.89
Interest Income	14,365.68
Dividend Income	24,997.39
Management Fees	-6,459.44
Ending Market Value	9,149,439.73
Ending Accrued Interest	23,243.54
Total Gain after Management Fees	-15,182.43
Time Weighted Return %	-0.10
Benchmark Return %	0.40
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % ¹	0.76	-0.10	4.32	4.32	3.41	4.91
40% S&P 500 55% BC Inter. Gov. Credit & 5% TBills % ¹	0.83	0.40	5.99	5.99	4.81	6.86
+/- Benchmark %	-0.08	-0.50	-1.67	-1.67	-1.40	-1.94

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

Performance Summary

Gross of Fees

Date Range

10/1/2016 - 12/31/2016

Client Name
Barrington Hills Police
Pension Fund

Account Name

Board Liquidity

Account Number
Currency

USD

Portfolio Summary

Beginning Market Value	174,856.71
Beginning Accrued Interest	0.00
Additions	128,864.94
Withdrawals	-85,207.85
Period Realized Gains/Losses ³	0.00
Period Unrealized Gains/Losses ²	0.00
Interest Income	144.13
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	218,657.93
Ending Accrued Interest	0.00
Total Gain before Management Fees	144.13
Time Weighted Return %	0.06
Average Annualized Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % ¹	0.00	0.06	0.30	0.30	0.12	0.10

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

Barrington Hills Police Pension Fund: Board Liquidity

Portfolio Current Value
by Security

					Date	Account Number	Report Currency	
					12/31/2016		USD	
Security Name	Symbol	Units	Unit Cost	Total Cost	Price	Market Value	Percent Asset	Current Yield
Illinois Funds Money Fund	IPTIP	218,657.930	1.01	221,647.93	1.00	218,657.93	100.00	-
Total Portfolio		-	-	221,647.93	-	218,657.93	100.00	0.00

Performance Summary

Gross of Fees

Date Range

10/1/2016 - 12/31/2016

Client Name
Barrington Hills Police
Pension Fund
Account Name

Fixed Income

Account Number

74698825

Currency

USD

Portfolio Summary

Beginning Market Value	4,940,881.30
Beginning Accrued Interest	18,220.95
Additions	0.00
Withdrawals	0.00
Period Realized Gains/Losses ³	-1,223.76
Period Unrealized Gains/Losses ²	-124,691.86
Interest Income	14,218.45
Dividend Income	0.00
Management Fees	0.00
Ending Market Value	4,829,184.13
Ending Accrued Interest	23,243.54
Total Gain before Management Fees	-106,674.58
Time Weighted Return %	-2.15
Benchmark Return %	-2.07
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % ¹	0.01	-2.15	0.98	0.98	1.95	1.41
BBgBarc US Govt/Credit Interm TR USD % ¹	0.07	-2.07	2.08	2.08	2.09	1.85
+/- Benchmark %	-0.06	-0.08	-1.10	-1.10	-0.14	-0.44
BBgBarc US Agency Interm TR USD % ¹	-0.04	-1.11	1.13	1.13	1.45	1.12
+/- Benchmark %	0.05	-1.04	-0.15	-0.15	0.50	0.29
BBgBarc US Agg Interm TR USD % ¹	0.04	-2.05	1.97	1.97	2.43	1.95
+/- Benchmark %	-0.02	-0.10	-0.99	-0.99	-0.47	-0.54

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

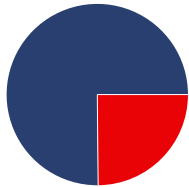
3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

Barrington Hills Police Pension Fund : Fixed Income

Portfolio Fixed Income Report

Portfolio Value 4,852,427.67 **Bond Mkt. Value** 4,749,582.95 **Account Number** 74698825 **Report Currency** USD

Bond Type Distribution 12/31/2016



Bond Type	Portfolio %
US Government	75.15
Mortgage	0.00
Corporate	24.85
Municipal	0.00
Non-US	0.00
Other	0.00
Not Classified	0.00

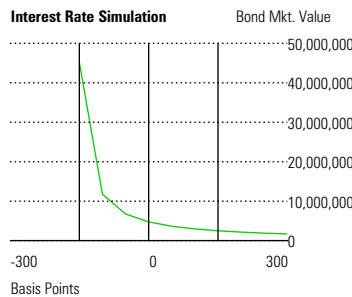
Summary 12/31/2016

Interest Rate Risk	Portfolio
Average Modified Duration (Yrs)	4.00
Average Effective Maturity (Yrs)	4.40
Avg Credit Quality	AAA
Avg Weighted Coupon (%)	1.65
Avg Weighted Price	0.98
Yield (%)	1.68

Credit Quality 12/31/2016

Credit Quality	%
AAA	79.30
AA	20.70
A and BBB	0.00
Below BBB	0.00
NR/NA	0.00

Yield 12/31/2016



Interest Rate Sensitivity



Maturity 12/31/2016

Years	Portfolio %
< 4.00	25.51
4.00-6.00	62.11
> 6.00	12.38

Duration 12/31/2016

Years	Portfolio %
< 3.50	25.51
3.50-6.00	74.49
> 6.00	0.00

Muni State Distribution 12/31/2016

Portfolio %

Coupon Range 12/31/2016

Coupon Range	%
0-4% PIK	100.00
4-6%	0.00
6-8%	0.00
8-10%	0.00
Above 10%	0.00

Sector Weightings 12/31/2016

Sector	Portfolio %	Sector	Portfolio %
US Government		Credit	
US Treasuries	0.00	US Corporate	24.85
TIPS	0.00	Asset-Backed	0.00
US Agencies	75.15	Convertible	0.00
		Municipal	0.00
Mortgage		Corp Inflation-Protected	0.00
Mortgage Pass-Thru	0.00		
Mortgage CMO	0.00	Foreign	
Mortgage ARM	0.00	Foreign Corp	0.00
Cash	0.00	Foreign Govt	0.00

Bond Regions 12/31/2016

Greater Asia	Americas	Greater Europe	Region	Portfolio
			Americas	87.52
			Greater Europe	0.00
			Greater Asia	0.00
			Not Classified	12.48

	AAA	AA and Above	A and BBB	BB and Below	Portfolio
Americas	75.15	12.37	0.00	0.00	87.52
North America	75.15	12.37	0.00	0.00	87.52
Central/Latin	0.00	0.00	0.00	0.00	0.00
Greater Europe	0.00	0.00	0.00	0.00	0.00
United Kingdom	0.00	0.00	0.00	0.00	0.00
Europe-Developed	0.00	0.00	0.00	0.00	0.00
Europe-Emerging	0.00	0.00	0.00	0.00	0.00
Africa/Middle East	0.00	0.00	0.00	0.00	0.00
Greater Asia	0.00	0.00	0.00	0.00	0.00
Japan	0.00	0.00	0.00	0.00	0.00
Australasia	0.00	0.00	0.00	0.00	0.00
Asia-Developed	0.00	0.00	0.00	0.00	0.00
Asia-Emerging	0.00	0.00	0.00	0.00	0.00
Not Classified	4.15	8.33	0.00	0.00	12.48

Optionality 12/31/2016

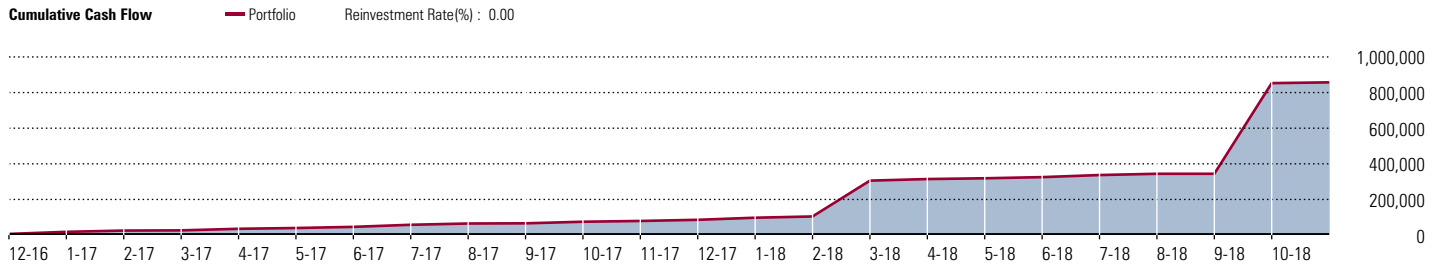
	Portfolio %		Portfolio %
None	91.74	With Sink Fund	0.00
With Def Call	0.00	With Put	0.00
With Current Call	8.26	Priced to Put	0.00
Priced to Call	8.26	Amortizing	0.00

Barrington Hills Police Pension Fund : Fixed Income

Portfolio Fixed Income Report

Portfolio Value 4,852,427.67 **Bond Mkt. Value** 4,749,582.95 **Account Number** 74698825 **Report Currency** USD

Cash Flow Analysis 12/31/2016



Cash Flow Analysis	Maturity	Coupon	Interest On Cash Flow	Total Cash Flow	Cum Asset Cash Flow
01-17	0.00	6,468.75	0.00	6,468.75	6,468.75
02-17	0.00	11,734.37	0.00	11,734.37	18,203.12
03-17	0.00	7,087.50	0.00	7,087.50	25,290.62
04-17	0.00	1,125.00	0.00	1,125.00	26,415.62
05-17	0.00	8,837.50	0.00	8,837.50	35,253.12
06-17	0.00	4,355.00	0.00	4,355.00	39,608.12
07-17	0.00	6,468.75	0.00	6,468.75	46,076.87
08-17	0.00	11,734.37	0.00	11,734.37	57,811.25
09-17	0.00	7,087.50	0.00	7,087.50	64,898.75
10-17	0.00	1,125.00	0.00	1,125.00	66,023.75
11-17	0.00	8,837.50	0.00	8,837.50	74,861.25
12-17	0.00	4,355.00	0.00	4,355.00	79,216.25
01-18	0.00	6,468.75	0.00	6,468.75	85,685.00
02-18	0.00	11,734.37	0.00	11,734.37	97,419.37
03-18	0.00	7,087.50	0.00	7,087.50	104,506.87
04-18	200,000.00	1,125.00	0.00	201,125.00	305,631.87
05-18	0.00	8,837.50	0.00	8,837.50	314,469.37
06-18	0.00	4,355.00	0.00	4,355.00	318,824.37
07-18	0.00	6,468.75	0.00	6,468.75	325,293.12
08-18	0.00	11,734.37	0.00	11,734.37	337,027.50
09-18	0.00	7,087.50	0.00	7,087.50	344,115.00
10-18	0.00	0.00	0.00	0.00	344,115.00
11-18	500,000.00	8,837.50	0.00	508,837.50	852,952.50
12-18	0.00	4,355.00	0.00	4,355.00	857,307.50
Total	700,000.00	157,307.50	0.00	857,307.50	857,307.50

Barrington Hills Police Pension Fund : Fixed Income

Portfolio Fixed Income Report

Portfolio Value 4,852,427.67 **Bond Mkt. Value** 4,749,582.95 **Account Number** 74698825 **Report Currency** USD

Security Details 12/31/2016

US Government	CUSIP	Financial Health Grade	Accrued Interest	Market Value	Price	Credit Quality	Yield (%)	Coupon	Effective Maturity	Maturity Date
FED HOME LN BK 1.875% DUE 03/13/20	313378J77	-	2,838.54	507,070.04	100.85	AAA	1.86	1.88	3.20	3/13/2020
FHLB 1.125% DUE 07/14/21	3130A8QS5	-	6,037.50	1,114,571.95	96.39	AAA	1.17	1.13	4.54	7/14/2021
FHLB 1.375% DUE 02/18/21	3130A7CV5	-	4,063.89	788,077.49	98.00	AAA	1.40	1.38	4.14	2/18/2021
FNMA 1.625% DUE 11/27/18	3135G0YT4	-	767.36	504,517.36	100.75	AAA	1.61	1.63	1.91	11/27/2018
TENNESSEE VALLEY 1.875% DUE 08/15/22	880591EN8	-	4,779.69	655,285.35	97.82	AAA	1.92	1.88	5.62	8/15/2022
US Government Total		-	18,486.98	3,569,522.19	98.26	AAA	1.52	1.50	4.09	

Corporate	CUSIP	Financial Health Grade	Accrued Interest	Market Value	Price	Credit Quality	Yield (%)	Coupon	Effective Maturity	Maturity Date
3M CO 2% DUE 06/26/22	88579YAF8	-	55.56	195,729.56	97.84	AA	2.04	2.00	5.49	6/26/2022
APPLE INC 2.4% DUE 05/03/23	037833AK6	-	773.33	195,480.73	97.35	AA	2.47	2.40	6.34	5/3/2023
CHEVRON CORP 2.355% DUE 12/05/22	166764AB6	-	209.33	196,304.73	98.05	AA	2.40	2.36	5.93	12/5/2022
MICROSOFT CORP 2.375% DUE 05/01/23	594918AT1	-	791.67	196,921.07	98.06	AAA	2.42	2.38	6.33	5/1/2023
ORACLE CORP 2.4% DUE 09/15/23	68389XBL8	-	2,426.67	195,599.87	96.59	AA	2.48	2.40	6.71	9/15/2023
WAL-MART STORES 1.125% DUE 04/11/18	931142DF7	-	500.00	200,024.80	99.76	AA	1.13	1.13	1.28	4/11/2018
Corporate Total		-	4,756.56	1,180,060.76	97.95	AA	2.15	2.11	5.33	
Portfolio Total		-	23,243.54	4,749,582.95	0.98	AAA	1.68	1.65	4.40	

* Current Yield data is Real Yield for Treasury TIPS holding(s).

Performance Summary

Gross of Fees

Date Range

10/1/2016 - 12/31/2016

Client Name
Barrington Hills Police
Pension Fund
Account Name

ETF Global Equity

Account Number

12257340

Currency

USD

Portfolio Summary

Beginning Market Value	4,003,790.21
Beginning Accrued Interest	0.00
Additions	0.00
Withdrawals	0.00
Period Realized Gains/Losses ³	0.00
Period Unrealized Gains/Losses ²	72,806.97
Interest Income	3.10
Dividend Income	24,997.39
Management Fees	0.00
Ending Market Value	4,101,597.67
Ending Accrued Interest	0.00
Total Gain before Management Fees	97,807.46
Time Weighted Return %	2.44
Benchmark Return %	3.24
Average Annualized Return %	-
Annualized Benchmark Return %	-

Total Portfolio	1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
Time Weighted Return % ¹	1.69	2.44	8.37	8.37	5.27	-
80% R3K & 20% EAFE (net) % ¹	2.24	3.24	10.35	10.35	6.40	-
+/- Benchmark %	-0.56	-0.80	-1.99	-1.99	-1.13	-
65% R3K & 35% EAFE % ¹	2.47	2.51	8.57	8.57	4.88	-
+/- Benchmark %	-0.78	-0.07	-0.21	-0.21	0.39	-
S&P 500 TR USD % ¹	1.98	3.82	11.96	11.96	8.87	-
+/- Benchmark %	-0.29	-1.38	-3.59	-3.59	-3.60	-

1. Returns are annualized for periods greater than 1 year.

2. Period Unrealized Gains/Losses--Unrealized Gains/Losses of all securities held in account(s) based on market values at the end of the day before the first date of the report. For purchases made during the report period, the unrealized gain/loss is based on cost basis of those purchases.

3. Period Realized Gains/Losses--Realized Gains/Losses generated by all closing positions during the report period based on market value at the end of the day before the first date of the report. For purchases made during the report period, the realized gain/loss is based on cost basis of those purchases.

Barrington Hills Police Pension Fund : ETF Global Equity

Portfolio Snapshot

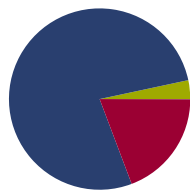
Portfolio Value
4,101,597.67

Benchmark
80% R3K & 20% EAFE (net)

Account Number
12257340

Report Currency
USD

Analysis



	Portfolio	B-mark
Cash	3.35	0.00
US Stock	77.40	79.57
Non US Stock	19.22	20.40
Bond	0.00	0.00
Other	0.03	0.02
Not Classified	0.00	0.00
Total	100.00	100.00

Equity Investment Style %

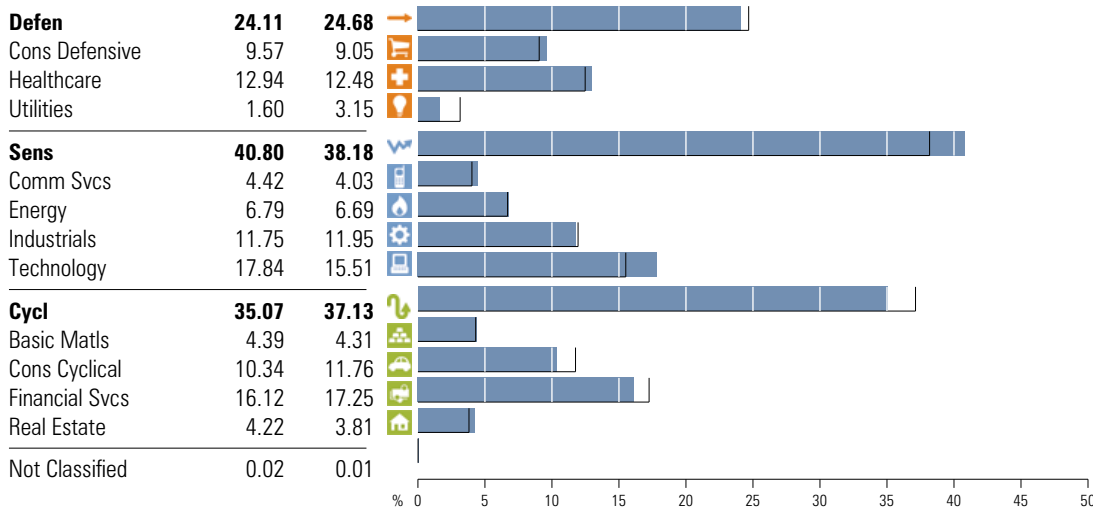
Style	Value	Core	Growth	
Large Size	21	24	22	
Medium	6	6	7	
Small	7	4	4	
Not Classified	0.00	0.00	0.00	

Fixed-Income Investment Style %

Maturity	Ltd	Mod	Ext	
High Quality	0	0	0	
Medium	0	0	0	
Low	0	0	0	
Not Classified	100.00	100.00	100.00	

Sector Weightings

% of Stocks



Regional Exposure

% Assets	Portfolio	B-mark
Americas	80.75	79.68
North America	80.10	79.65
Latin America	0.65	0.03
Greater Europe	11.97	12.81
United Kingdom	1.81	3.60
Europe Developed	9.37	9.07
Europe Emerging	0.32	0.00
Africa/Middle East	0.47	0.14
Greater Asia	7.28	7.53
Japan	2.40	4.83
Australasia	0.75	1.50
Asia emerging	2.39	0.35
Asia Developed	1.74	0.85
Not Classified	0.00	-0.02

Performance

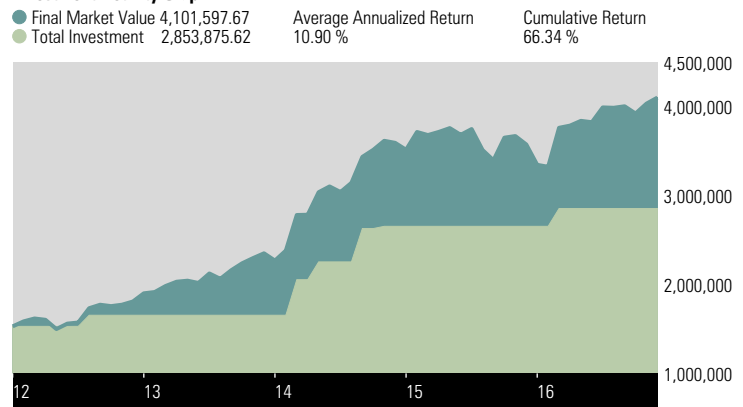
Trailing Returns

	3 Mo	1 Yr	3 Yr	5 Yr	10 Yr
Portfolio Return	2.44	8.37	5.27	—	—
Benchmark Return	3.24	10.35	6.40	—	—
+/- Benchmark Return	-0.80	-1.99	-1.13	—	—

Best/Worst Time Periods

	3 Months	Return%	1 Year	Return%	3 Years	Return%
Best	09-13/11-13	11.30	01-13/12-13	29.98	06-12/05-15	18.08
Worst	12-15/02-16	-9.42	03-15/02-16	-10.53	01-14/12-16	5.27

Investment Activity Graph



Holdings

Top 5 holdings out of 22

	Type	Holding Value	% Assets
Vanguard Information Technology ETF	ETF	429,745.50	10.48
iShares MSCI EAFE	ETF	394,238.17	9.61
Vanguard Financials ETF	ETF	354,972.35	8.65
Vanguard Consumer Discretionary ETF	ETF	236,624.13	5.77
iShares US Technology	ETF	232,202.75	5.66

Next 5 holdings out of 22

	Type	Holding Value	% Assets
Vanguard Health Care ETF	ETF	223,241.97	5.44
iShares US Medical Devices	ETF	218,632.30	5.33
PowerShares KBW High Div Yld Fincl ...	ETF	207,738.43	5.06
iShares MSCI Germany	ETF	191,874.08	4.68
iShares MSCI Emerging Markets	ETF	186,953.40	4.56

Barrington Hills Police Pension Fund : ETF Global Equity

Portfolio Snapshot

Portfolio Value
4,101,597.67

Benchmark
80% R3K & 20% EAFE (net)

Account Number
12257340

Report Currency
USD

Fundamental Analysis

Market Maturity			Geometric Avg Capitalization (Mil)		Valuation Multiples		Portfolio	B-mark	Interest Rate Risk		Portfolio
% of Stocks	Portfolio	B-mark	Portfolio	28,191.46	Price/Earnings	18.91	19.71		Maturity		0.00
Developed Markets	96.16	99.48	Benchmark	42,905.86	Price/Book	2.23	2.38				
Emerging Markets	3.84	0.52			Price/Sales	1.48	1.59		Duration (total portfolio)		0.00
Not Available	0.00	0.00			Price/Cash Flow	10.88	11.08		Avg Credit Quality		-

Type Weightings

% of US Stocks ■ Portfolio ▬ B-mark

High Yield	5.11	4.27	■
Distressed	4.01	3.18	■
Hard Asset	8.43	8.09	■
Cyclical	38.66	41.89	■
Slow Growth	19.98	19.63	■
Classic Growth	7.12	7.44	■
Aggressive Growth	9.67	9.07	■
Speculative Growth	2.82	2.64	■
Not Available	4.20	3.79	■

% 0 5 10 15 20 25 30 35 40 45 50

Profitability

% of US Stocks	Portfolio		B-mark
	2014	2015	2015
Net Margin	14.24	11.65	12.40
ROE	17.70	16.53	18.40
ROA	6.96	6.09	6.00
Debt/Capital	35.69	38.88	39.80

Credit Quality

% of Bonds		
AAA	—	BB
AA	—	B
A	—	Below B
BBB	—	NR/NA

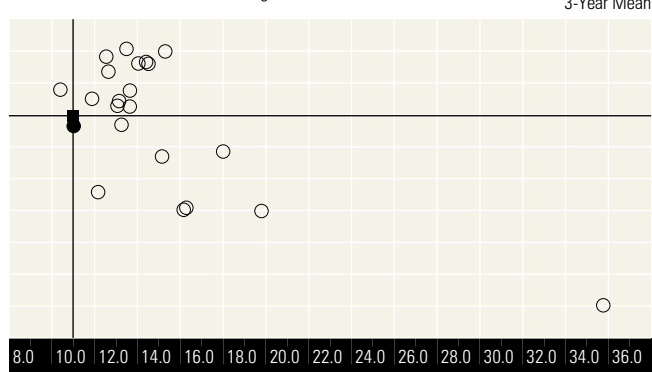
Fund Statistics

Potential Cap Gains Exposure	-8.28
Avg Gross Exp Ratio	0.47

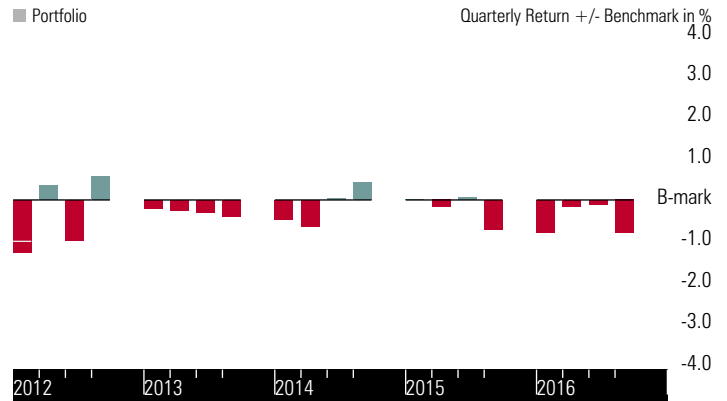
Risk Analysis

Risk/Reward Scatterplot

● Portfolio ○ Individual Holding ■ B-mark



Performance History Graph



Risk and Return Statistics	3 Yr		5 Yr		10 Yr	
	Portfolio	B-mark	Portfolio	B-mark	Portfolio	B-mark
Standard Deviation	11.02	11.00	10.46	10.68	—	—
Mean	5.27	6.40	10.71	11.94	—	—
Sharpe Ratio	0.51	0.61	1.02	1.10	—	—

MPT Statistics	3 Yr	5 Yr	10 Yr
	Portfolio	Portfolio	Portfolio
Alpha	-1.07	-0.83	—
Beta	1.00	0.97	—
R-squared	99.39	99.00	—

Barrington Hills Police Pension Fund : ETF Global Equity

Portfolio Snapshot

Portfolio Snapshot					Portfolio Value	Benchmark			Account Number			Report Currency	
					4,101,597.67	80% R3K & 20% EAFE (net)			12257340			USD	
Total 22 holdings as of 12/31/2016	Type	Holdings	% of	Holding	7-day	1 Yr	3 Yr	5 Yr	10 Yr	Max Front	Max Back	Gross Exp	
Return as of date 12/31/2016		Date	Assets	Value	Yield	Ret %	Ret %	Ret %	Ret %	Load %	Load %	Ratio %	
Vanguard Information Technology ...	ETF	12/31/2016	10.48	429,745.50	0.00	13.77	12.13	16.04	9.75	—	—	0.10	
iShares MSCI EAFE	ETF	1/13/2017	9.61	394,238.17	0.00	1.37	-1.99	6.31	0.58	—	—	0.33	
Vanguard Financials ETF	ETF	12/31/2016	8.65	354,972.35	0.00	24.86	12.30	18.89	1.18	—	—	0.10	
Vanguard Consumer Discretionary ...	ETF	12/31/2016	5.77	236,624.13	0.00	6.72	7.49	17.32	9.22	—	—	0.10	
iShares US Technology	ETF	1/13/2017	5.66	232,202.75	0.00	13.72	12.10	14.77	9.12	—	—	0.44	
Vanguard Health Care ETF	ETF	12/31/2016	5.44	223,241.97	0.00	-3.21	9.16	17.17	10.03	—	—	0.10	
iShares US Medical Devices	ETF	1/13/2017	5.33	218,632.30	0.00	9.30	13.74	18.60	10.51	—	—	0.44	
PowerShares KBW High Div Yld Fin...	ETF	1/12/2017	5.06	207,738.43	0.00	20.48	5.41	10.02	—	—	—	3.08	
iShares MSCI Germany	ETF	1/13/2017	4.68	191,874.08	0.00	3.60	-3.93	8.96	2.22	—	—	0.48	
iShares MSCI Emerging Markets	ETF	1/13/2017	4.56	186,953.40	0.00	10.87	-3.71	0.48	1.09	—	—	0.72	
Vanguard Industrials ETF	ETF	12/31/2016	4.07	167,083.26	0.00	20.38	8.01	15.94	8.04	—	—	0.10	
iShares US Aerospace & Defense	ETF	1/13/2017	4.01	164,408.40	0.00	20.26	11.24	19.73	11.46	—	—	0.44	
iShares US Energy	ETF	1/13/2017	3.69	151,247.14	0.00	25.57	-4.06	2.96	3.79	—	—	0.44	
PowerShares Dynamic Retail ETF	ETF	1/17/2017	3.69	151,241.65	0.00	-2.51	1.92	11.65	7.34	—	—	0.88	
Vanguard Consumer Staples ETF	ETF	12/31/2016	3.54	145,245.16	0.00	6.30	9.26	13.14	10.21	—	—	0.10	
PowerShares DWA Consumer Staples...	ETF	1/17/2017	3.53	144,827.62	0.00	-3.64	8.26	13.24	9.06	—	—	0.69	
Sweep Account	CSH		3.01	123,592.21	—	—	—	—	—	—	—	—	
iShares US Telecommunications	ETF	1/13/2017	2.32	95,082.00	0.00	22.78	7.41	13.15	4.40	—	—	0.44	
iShares US Basic Materials	ETF	1/13/2017	2.20	90,145.44	0.00	19.75	2.47	7.23	5.34	—	—	0.44	
SPDR® S&P Oil & Gas Explor & Pro...	ETF	1/13/2017	2.06	84,289.70	0.00	38.28	-14.42	-3.60	1.74	—	—	0.35	
First Trust Utilities AlphaDEX® ...	ETF	1/17/2017	1.40	57,522.96	0.00	22.60	12.89	11.87	—	—	—	0.62	
SPDR® Dow Jones REIT ETF	ETF	1/13/2017	1.24	50,689.05	0.00	6.41	13.46	11.49	4.42	—	—	0.25	

Performance Disclosure

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