

City of Philadelphia Municipal Pension Fund Excess Return Report
Performance Results - Summary
For Period Ending October 2013
Net of Fee
Excess Return - Additive

Name	Market Value	% of Total Fund	Month	Trailing Three Months	Fiscal YTD	Calendar YTD	1 Year	3 Year	5 Year	10 Year	Inception to Date	Inception Date
Total Fund	4,499,448,574	100.00%	2.28	4.15	6.57	11.48	13.60	9.00	10.72	7.10	7.85	07/01/88
Total Fund Policy			2.53	4.09	7.23	12.24	14.42	9.20	12.74	7.76	8.71	
Excess Return			(0.24)	0.07	(0.66)	(0.76)	(0.82)	(0.20)	(2.02)	(0.66)	(0.86)	
U.S. Equity	1,280,182,938	28.45%	3.95	6.01	11.76	26.18	29.05	16.80	16.64	8.21	9.51	07/01/88
Russell 3000 Index			4.25	5.10	10.87	26.45	28.99	16.89	15.94	7.92	10.13	
Excess Return			(0.29)	0.91	0.89	(0.27)	0.06	(0.09)	0.70	0.28	(0.62)	
Non-US Equity Developed	591,604,748	13.15%	2.95	7.35	12.92	17.53	20.79	7.61	12.08	8.07	6.15	01/01/89
MSCI EAFE			3.36	9.54	15.32	20.05	26.49	8.34	12.25	8.04	5.13	
Excess Return			(0.41)	(2.18)	(2.40)	(2.52)	(5.71)	(0.74)	(0.16)	0.04	1.02	
Non-US Equity Emerging	263,427,394	5.85%	3.83	8.20	9.21	0.00	(0.39)	(2.99)	-	-	14.09	01/01/09
MSCI Emerging Markets (Net) Index			4.86	9.76	10.91	0.29	6.53	0.30	-	-	16.04	
Excess Return			(1.03)	(1.55)	(1.70)	(0.29)	(6.92)	(3.29)	-	-	(1.95)	
Investment Grade Fixed Income	634,175,815	14.09%	0.87	1.26	1.32	(1.72)	(1.13)	3.62	6.42	4.93	6.82	07/01/88
Barclays Capital Aggregate Index			0.81	1.24	1.38	(1.10)	(1.08)	3.02	6.09	4.78	6.89	
Excess Return			0.06	0.02	(0.06)	(0.63)	(0.04)	0.61	0.33	0.15	(0.06)	
Opportunistic Fixed Income	390,162,841	8.67%	2.03	3.44	4.66	4.14	-	-	-	-	5.57	12/01/12
50% Barclays HY/50% S&P Lev Loan			1.62	1.92	3.40	5.32	-	-	-	-	6.56	
Excess Return			0.42	1.52	1.26	(1.18)	-	-	-	-	(0.99)	
Absolute Return	422,252,509	9.38%	1.12	1.98	1.66	6.47	6.57	3.18	4.72	-	3.15	09/01/05
Libor + 400bp			0.35	1.05	1.40	3.56	3.47	1.12	2.97	-	2.25	
Excess Return			0.77	0.93	0.26	2.92	3.09	2.06	1.75	-	0.91	
Real Assets	269,280,213	5.98%	1.41	1.47	1.39	12.06	-	-	-	-	12.17	12/01/12
CPI + 5%			0.52	1.50	2.16	5.92	-	-	-	-	5.85	
Excess Return			0.88	(0.04)	(0.77)	6.15	-	-	-	-	6.32	



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Private Assets	496,759,961	11.04%	0.67	2.59	2.96	11.25	16.49	16.70	8.58	12.85	7.78	04/01/96
50%/50% PE and PD Venture Economics			3.10	3.10	8.19	17.19	18.10	13.51	13.91	6.98	7.49	
Excess Return			(2.42)	(0.50)	(5.23)	(5.94)	(1.61)	3.19	(5.33)	5.87	0.29	
Cash	151,602,154	3.37%	0.23	0.68	0.92	2.24	-	-	-	-	2.42	12/01/12
3 Month US T-Bill			0.00	0.01	0.01	0.05	-	-	-	-	0.05	
Excess Return			0.23	0.68	0.91	2.20	-	-	-	-	2.36	

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Total Fund	4,499,448,574	100.00%	2.28	4.15	6.57	11.48	13.60	9.00	10.72	7.85	07/01/88
Total Fund Policy			2.53	4.09	7.23	12.24	14.42	9.20	12.74	8.71	
Excess Return			(0.24)	0.07	(0.66)	(0.76)	(0.82)	(0.20)	(2.02)	(0.86)	
U.S. Equity	1,280,182,938	28.45%	3.95	6.01	11.76	26.18	29.05	16.80	16.64	9.51	07/01/88
Russell 3000 Index			4.25	5.10	10.87	26.45	28.99	16.89	15.94	10.13	
Excess Return			(0.29)	0.91	0.89	(0.27)	0.06	(0.09)	0.70	(0.62)	
Rhumblin Russell 1000 Index	199,331,518	4.43%	4.41	5.07	10.63	26.08	28.61	16.73	15.95	5.31	05/01/07
Russell 1000 Index			4.40	5.06	10.68	26.08	28.40	16.83	15.84	5.20	
Excess Return			0.00	0.01	(0.06)	0.00	0.22	(0.09)	0.10	0.11	
Rhumblin S&P 500 Index	222,696,000	4.95%	4.58	4.65	9.96	25.24	27.17	-	-	16.40	03/01/12
S&P 500 Index			4.60	4.75	10.08	25.30	27.18	-	-	18.85	
Excess Return			(0.02)	(0.10)	(0.12)	(0.06)	(0.00)	-	-	(2.45)	
Rhumblin Russell 1000 Growth Index	164,968,963	3.67%	4.49	7.25	12.78	26.31	28.60	16.76	17.44	7.00	05/01/07
Russell 1000 Growth			4.42	7.21	12.89	26.22	28.30	16.81	17.51	7.01	
Excess Return			0.06	0.05	(0.11)	0.09	0.31	(0.05)	(0.07)	(0.01)	
Aronson+Johnson+Ortiz, LP	67,793,855	1.51%	4.52	4.20	10.81	29.39	31.93	18.19	15.36	7.76	05/01/01
Russell 1000 Value			4.38	2.94	8.49	25.75	28.29	16.76	14.06	5.99	
Excess Return			0.14	1.26	2.31	3.65	3.64	1.43	1.30	1.76	
O'Shaughnessy Asset Management, LLC	86,643,416	1.93%	5.17	9.45	16.00	39.31	40.22	-	-	34.23	07/01/12
Russell 1000 Value (Gross)			4.38	2.94	8.49	25.75	28.29	-	-	25.91	
Excess Return			0.79	6.51	7.50	13.57	11.94	-	-	8.32	
Geneva Capital Management, Ltd.	33,072,660	0.74%	2.42	6.46	13.52	25.40	27.67	-	-	24.34	10/01/11
Russell Midcap Growth Index			2.62	5.64	12.21	28.71	33.93	-	-	27.47	
Excess Return			(0.21)	0.83	1.31	(3.31)	(6.27)	-	-	(3.13)	

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Ceredex Value Advisors LLC	75,237,661	1.67%	4.23	6.13	12.51	26.50	34.73	-	-	26.13	01/01/12
Russell Midcap Value Index			4.56	5.12	10.73	28.55	33.45	-	-	25.81	
Excess Return			(0.33)	1.00	1.78	(2.05)	1.28	-	-	0.32	
Emerald Advisors, Inc.	30,933,206	0.69%	0.96	10.59	18.90	42.96	46.97	23.22	21.39	9.41	01/01/05
Russell 2000 Growth Index			1.82	6.78	14.86	34.89	39.84	19.00	19.27	8.30	
Excess Return			(0.87)	3.81	4.04	8.07	7.13	4.23	2.12	1.11	
Rhumbline Russell 2000 Growth	28,178,306	0.63%	1.86	6.80	14.88	34.78	39.71	-	-	32.92	09/01/12
Russell 2000 Growth (Gross)			1.82	6.78	14.86	34.89	39.84	-	-	33.07	
Excess Return			0.04	0.02	0.02	(0.11)	(0.13)	-	-	(0.15)	
Fisher Asset Management LLC	23,898,985	0.53%	3.52	5.62	12.15	31.48	36.13	16.48	18.31	9.61	06/01/08
Russell 2000 Value Index			3.25	4.38	11.09	27.07	32.83	16.33	14.84	7.99	
Excess Return			0.27	1.24	1.06	4.41	3.30	0.15	3.47	1.61	
Snyder Capital Management	32,795,861	0.73%	1.16	6.21	13.20	-	-	-	-	10.14	05/31/13
Russell 2000 Value (Gross)			3.25	4.38	11.09	-	-	-	-	10.64	
Excess Return			(2.09)	1.83	2.11	-	-	-	-	(0.50)	
PFM	189,476,503	4.21%	3.13	4.82	9.82	18.81	21.81	12.23	13.90	5.40	08/01/00
60% Russell 3000/20% MSCI EAFE (Net)/20% BC US Aggregate			3.38	5.22	9.82	19.31	22.10	12.83	13.38	4.44	
Excess Return			(0.25)	(0.40)	0.00	(0.49)	(0.29)	(0.60)	0.52	0.95	
FIS	124,282,500	2.76%	3.91	7.53	12.90	22.02	25.84	-	-	10.59	01/01/11
60% Russell 3000 / 40% MSCI ACW ex US			4.02	6.82	12.21	21.64	25.76	-	-	11.14	
Excess Return			(0.11)	0.71	0.69	0.38	0.08	-	-	(0.54)	
Non-US Equity Developed	591,604,748	13.15%	2.95	7.35	12.92	17.53	20.79	7.61	12.08	6.15	01/01/89
MSCI EAFE			3.36	9.54	15.32	20.05	26.49	8.34	12.25	5.13	
Excess Return			(0.41)	(2.18)	(2.40)	(2.52)	(5.71)	(0.74)	(0.16)	1.02	

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Barings International Investment Limited	216,456,076	4.81%	2.67	5.07	9.33	12.45	12.79	-	-	8.18	09/01/11
MSCI EAFE + Canada (Net)			3.36	9.23	15.04	18.50	24.65	-	-	12.25	
Excess Return			(0.69)	(4.16)	(5.72)	(6.05)	(11.87)	-	-	(4.07)	
Causeway Capital Management LLC	184,585,281	4.10%	2.93	8.40	15.37	22.59	27.71	-	-	23.88	12/01/11
MSCI EAFE + Canada (Net)			3.36	9.23	15.04	18.50	24.65	-	-	17.60	
Excess Return			(0.42)	(0.83)	0.33	4.09	3.06	-	-	6.27	
Northern Trust Investments	189,771,398	4.22%	3.31	9.05	14.90	19.05	25.16	7.70	13.62	2.98	03/01/07
MSCI EAFE + Canada (Net)			3.36	9.23	15.04	18.50	24.65	7.81	13.64	2.75	
Excess Return			(0.05)	(0.19)	(0.14)	0.55	0.51	(0.11)	(0.03)	0.23	
Non-US Equity Emerging	263,427,394	5.85%	3.83	8.20	9.21	0.00	(0.39)	(2.99)	-	14.09	01/01/09
MSCI Emerging Markets (Net) Index			4.86	9.76	10.91	0.29	6.53	0.30	-	16.04	
Excess Return			(1.03)	(1.55)	(1.70)	(0.29)	(6.92)	(3.29)	-	(1.95)	
ESG Cross Border Equity Offshore Fund Ltd	57,245,617	1.27%	0.96	1.94	1.96	9.52	10.24	-	-	9.80	02/01/12
MSCI Emerging Markets Gross			6.53	(0.79)	(7.06)	(5.71)	(5.08)	-	-	(3.10)	
Excess Return			(5.58)	2.73	9.02	15.23	15.32	-	-	12.90	
Rhumblin Emerging Markets	203,462,776	4.52%	4.71	10.26	11.58	(0.94)	-	-	-	(0.94)	01/31/13
MSCI EM (Emerging Markets) (Net)			4.86	9.76	10.91	(1.07)	-	-	-	(1.07)	
Excess Return			(0.15)	0.50	0.67	0.13	-	-	-	0.13	
Investment Grade Fixed Income	634,175,815	14.09%	0.87	1.26	1.32	(1.72)	(1.13)	3.62	6.42	6.82	07/01/88
Barclays Capital Aggregate Index			0.81	1.24	1.38	(1.10)	(1.08)	3.02	6.09	6.89	
Excess Return			0.06	0.02	(0.06)	(0.63)	(0.04)	0.61	0.33	(0.06)	
Brandywine Global Investment Management, LLC	198,397,381	4.41%	0.92	1.55	1.24	(2.49)	(0.13)	6.23	-	10.84	01/01/09
Citigroup WGBI (Unhedged)			0.97	2.50	3.88	(2.00)	(3.06)	0.88	-	2.80	
Excess Return			(0.05)	(0.95)	(2.64)	(0.48)	2.93	5.35	-	8.04	

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Rhumblin Core Bond Index Trust	291,309,322	6.47%	0.76	1.04	1.15	(1.80)	(1.89)	2.62	5.80	5.18	06/01/07
Barclays Capital Aggregate Index			0.81	1.24	1.38	(1.10)	(1.08)	3.02	6.09	5.32	
Excess Return			(0.05)	(0.20)	(0.23)	(0.71)	(0.80)	(0.40)	(0.29)	(0.14)	
Merganser Capital Management, Inc.	143,412,976	3.19%	1.02	1.27	1.66	(0.98)	(0.77)	-	-	2.14	02/01/12
Barclays Capital Aggregate Index			0.81	1.24	1.38	(1.10)	(1.08)	-	-	1.24	
Excess Return			0.21	0.03	0.28	0.12	0.31	-	-	0.90	
Opportunistic Fixed Income	390,162,841	8.67%	2.03	3.44	4.66	4.14	-	-	-	5.57	12/01/12
50% Barclays HY/50% S&P Lev Loan			1.62	1.92	3.40	5.32	-	-	-	6.56	
Excess Return			0.42	1.52	1.26	(1.18)	-	-	-	(0.99)	
Allianz Global Investors - Convertibles	99,301,381	2.21%	1.51	5.43	9.51	20.96	24.91	-	-	11.85	12/01/10
ML Convertible Bond Index			2.11	4.80	9.44	20.32	23.94	-	-	11.11	
Excess Return			(0.61)	0.63	0.06	0.64	0.97	-	-	0.74	
BeachPoint Capital Management	56,364,581	1.25%	0.78	2.87	2.44	9.94	11.94	-	-	12.42	07/01/12
ML High Yield Master II Index (Gross)			0.99	(0.44)	(3.07)	2.65	4.27	-	-	8.36	
Excess Return			(0.21)	3.31	5.51	7.28	7.67	-	-	4.06	
Mackay Shields, LLC	97,495,799	2.17%	2.69	2.84	4.77	5.47	7.93	8.14	-	11.18	11/01/09
ML High Yield Master II Index			2.46	2.83	4.77	6.34	8.83	8.89	-	11.39	
Excess Return			0.23	0.01	(0.00)	(0.87)	(0.90)	(0.74)	-	(0.21)	
iShares JP Morgan EM Bond Fund (ETF)	67,809,488	1.51%	2.40	2.95	3.14	(6.00)	(4.18)	4.28	-	7.29	12/01/09
JP Morgan EMBI Global Index			2.67	2.59	3.56	(4.96)	(2.58)	5.65	-	7.96	
Excess Return			(0.27)	0.37	(0.42)	(1.04)	(1.60)	(1.36)	-	(0.68)	
Stone Harbor Investment Partners	68,012,300	1.51%	2.58	2.49	1.64	(7.24)	(4.18)	1.02	-	3.52	08/01/10
JP Morgan GBI EM Global Diversified Index			2.75	2.88	2.30	(5.02)	(1.60)	2.33	-	4.55	
Excess Return			(0.17)	(0.39)	(0.66)	(2.22)	(2.59)	(1.31)	-	(1.03)	

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Absolute Return	422,252,509	9.38%	1.12	1.98	1.66	6.47	6.57	3.18	4.72	3.15	09/01/05
Libor + 400bp			0.35	1.05	1.40	3.56	3.47	1.12	2.97	2.25	
Excess Return			0.77	0.93	0.26	2.92	3.09	2.06	1.75	0.91	
HFRF FOF Composite Index			1.91	0.70	(0.60)	5.62	5.76	1.68	3.08	2.31	
Advent Convertible Arbitrage (Cayman) Fund	13,021,507	0.29%	1.24	3.10	1.65	9.06	9.44	3.96	-	6.54	09/01/09
HFRX Relative Value Arbitrage Index			0.42	(1.15)	(2.59)	4.06	3.56	1.18	-	4.94	
Excess Return			0.82	4.25	4.24	5.00	5.88	2.78	-	1.60	
Apollo Strategic Investment Fund LP	50,887,056	1.13%	0.56	2.19	1.86	-	-	-	-	1.77	05/31/13
50% Barclays HY/50% S&P Lev Loan			1.62	1.92	3.40	-	-	-	-	1.72	
Excess Return			(1.06)	0.28	(1.54)	-	-	-	-	0.05	
Caspian Select Credit International	24,708,104	0.55%	1.07	1.67	1.32	8.00	9.22	6.92	-	6.76	11/01/09
HFRX Event Driven Index			2.10	2.08	0.91	8.89	8.58	2.85	-	2.98	
Excess Return			(1.04)	(0.41)	0.40	(0.89)	0.64	4.06	-	3.78	
Independence Fund	152,007,727	3.38%	1.36	2.21	4.31	8.61	10.75	-	-	10.18	05/01/12
HFRX Event Driven Index in USD			1.80	3.38	5.12	12.87	14.99	-	-	8.58	
Excess Return			(0.44)	(1.17)	(0.81)	(4.25)	(4.23)	-	-	1.61	
S&P 500			4.60	4.75	10.08	25.30	27.18	16.56	15.17	-	
Karsch Capital	1,114,548	0.02%	0.01	0.98	(0.63)	5.21	5.72	4.09	-	2.31	02/01/09
HFRX Equity Hedge Index			1.36	0.06	(1.84)	5.74	6.71	(2.04)	-	2.04	
Excess Return			(1.35)	0.92	1.21	(0.53)	(0.99)	6.14	-	0.26	
Kynikos Opportunity Fund	25,377,951	0.56%	0.67	(3.71)	(2.87)	(13.86)	(17.66)	-	-	(10.55)	05/01/12
HFRX Equity Hedge Short Bias Index			(1.34)	(3.81)	(3.22)	(11.85)	(11.29)	-	-	(11.47)	
Excess Return			2.01	0.10	0.36	(2.01)	(6.37)	-	-	0.92	

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KKR-PBPR Capital Partners LP	56,986,979	1.27%	1.58	3.06	2.84	9.98	10.85	-	-	10.31	07/01/12
CPBPR Actuarial Rate			0.65	1.97	2.63	6.71	8.10	-	-	8.10	
Excess Return			0.92	1.10	0.21	3.28	2.75	-	-	2.21	
Mason Capital, Ltd.	50,930,633	1.13%	0.85	1.40	0.93	17.13	13.07	6.21	-	6.61	01/01/10
HFRX Event Driven Index			2.10	2.08	0.91	8.89	8.58	2.85	-	2.60	
Excess Return			(1.26)	(0.69)	0.02	8.24	4.48	3.36	-	4.01	
Regiment Capital Ltd.	10,753,405	0.24%	0.23	0.99	0.62	4.35	4.70	3.81	-	4.49	10/01/09
HFRX Event Driven Index			2.10	2.08	0.91	8.89	8.58	2.85	-	2.91	
Excess Return			(1.87)	(1.09)	(0.29)	(4.54)	(3.88)	0.96	-	1.58	
Taconic Opportunity Offshore Fund Ltd.	35,831,104	0.80%	1.19	2.49	1.35	12.20	13.46	5.96	7.64	5.31	08/01/08
HFRX Event Driven Index			2.10	2.08	0.91	8.89	8.58	2.85	4.42	0.99	
Excess Return			(0.91)	0.40	0.44	3.31	4.88	3.10	3.21	4.32	
Real Assets	269,280,213	5.98%	1.41	1.47	1.39	12.06	-	-	-	12.17	12/01/12
CPI + 5%			0.52	1.50	2.16	5.92	-	-	-	5.85	
Excess Return			0.88	(0.04)	(0.77)	6.15	-	-	-	6.32	
Real Assets - MLPs	68,019,500	1.51%	2.45	2.23	2.65	27.40	25.04	-	-	22.18	09/01/11
Alerian MLP Index			2.69	2.44	1.94	24.44	19.60	-	-	18.87	
Excess Return			(0.24)	(0.21)	0.71	2.96	5.45	-	-	3.31	
Harvest Fund Advisors LLC	23,300,834	0.52%	2.84	2.64	3.70	28.22	26.62	-	-	23.26	09/01/11
Alerian MLP Index			2.69	2.44	1.94	24.44	19.60	-	-	18.87	
Excess Return			0.15	0.20	1.75	3.78	7.02	-	-	4.39	
Fiduciary Asset Management, LLC	22,061,378	0.49%	1.78	0.55	0.68	25.36	23.40	-	-	20.68	09/01/11
Alerian MLP Index			2.69	2.44	1.94	24.44	19.60	-	-	18.87	
Excess Return			(0.91)	(1.89)	(1.26)	0.92	3.80	-	-	1.81	

City of Philadelphia Municipal Pension Fund Excess Return Report
Performance Results - Detail
For Period Ending October 2013
Net of Fee
Excess Return - Additive

Name	Market Value	% of Total Fund	Month	Trailing Three Months	Fiscal YTD	Calendar YTD	1 Year	3 Year	5 Year	Since Inception	Inception Date
Tortoise Capital Advisors LLC	22,657,288	0.50%	2.72	3.49	3.55	28.61	24.86	-	-	16.80	03/01/12
Alerian MLP Index			2.69	2.44	1.94	24.44	19.60	-	-	13.11	
Excess Return			0.03	1.04	1.61	4.17	5.27	-	-	3.69	
Real Assets - Public Real Estate	109,508,481	2.43%	1.96	1.19	0.56	3.05	-	-	-	3.05	01/01/13
NAREIT Index			4.33	0.77	1.61	3.70	-	-	-	3.70	
Excess Return			(2.38)	0.41	(1.05)	(0.65)	-	-	-	(0.65)	
400 Capital Credit	29,975,846	0.67%	0.46	2.61	(0.08)	-	-	-	-	(0.08)	06/01/13
NAREIT Index			4.33	0.77	1.61	-	-	-	-	(0.62)	
Excess Return			(3.88)	1.84	(1.69)	-	-	-	-	0.54	
Axonic Credit Opportunities Overseas Fund	32,612,812	0.72%	0.09	0.54	(0.32)	8.71	-	-	-	8.71	01/31/13
NAREIT Index			4.33	0.77	1.61	3.70	-	-	-	3.70	
Excess Return			(4.24)	(0.24)	(1.93)	5.01	-	-	-	5.01	
Rhumblin FTSE NAREIT	46,919,823	1.04%	4.31	0.75	1.60	-	-	-	-	(6.34)	05/01/13
NAREIT Index			4.33	0.77	1.61	-	-	-	-	(6.48)	
Excess Return			(0.03)	(0.02)	(0.01)	-	-	-	-	0.14	
Real Assets - Private Real Estate	91,752,232	2.04%	0.02	1.21	1.42	10.94	13.21	11.67	(3.90)	0.44	05/01/06
NFI - ODCE Index			3.56	3.56	7.56	13.04	13.04	13.36	3.73	6.44	
Excess Return			(3.54)	(2.35)	(6.14)	(2.10)	0.18	(1.69)	(7.63)	(6.00)	
Private Assets	496,759,961	11.04%	0.67	2.59	2.96	11.25	16.49	16.70	8.58	7.78	04/01/96
50%/50% PE and PD Venture Economics			3.10	3.10	8.19	17.19	18.10	13.51	13.91	7.49	
Excess Return			(2.42)	(0.50)	(5.23)	(5.94)	(1.61)	3.19	(5.33)	0.29	
Private Assets - Private Equity	487,742,611	10.84%	0.60	2.55	2.91	10.95	16.03	-	-	-	04/01/96
PE Venture Economics			3.43	3.43	8.53	16.78	-	-	-	-	
Excess Return			(2.83)	(0.88)	(5.62)	(5.83)	-	-	-	-	

City of Philadelphia Municipal Pension Fund Excess Return Report
Performance Results - Detail
For Period Ending October 2013
Net of Fee
Excess Return - Additive

Name	Market Value	% of Total Fund	Month	Trailing Three Months	Fiscal YTD	Calendar YTD	1 Year	3 Year	5 Year	Since Inception	Inception Date
Private Assets - Private Debt	9,017,350	0.20%	4.50	5.20	5.60	24.19	-	-	-	24.19	12/01/12
PD Venture Economics			2.76	2.76	7.85	17.61	-	-	-	17.61	
Excess Return			1.74	2.44	(2.25)	6.59	-	-	-	6.59	
Cash	151,602,154	3.37%	0.23	0.68	0.92	2.24	-	-	-	2.42	12/01/12
3 Month US T-Bill			0.00	0.01	0.01	0.05	-	-	-	0.05	
Excess Return			0.23	0.68	0.91	2.20	-	-	-	2.36	



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