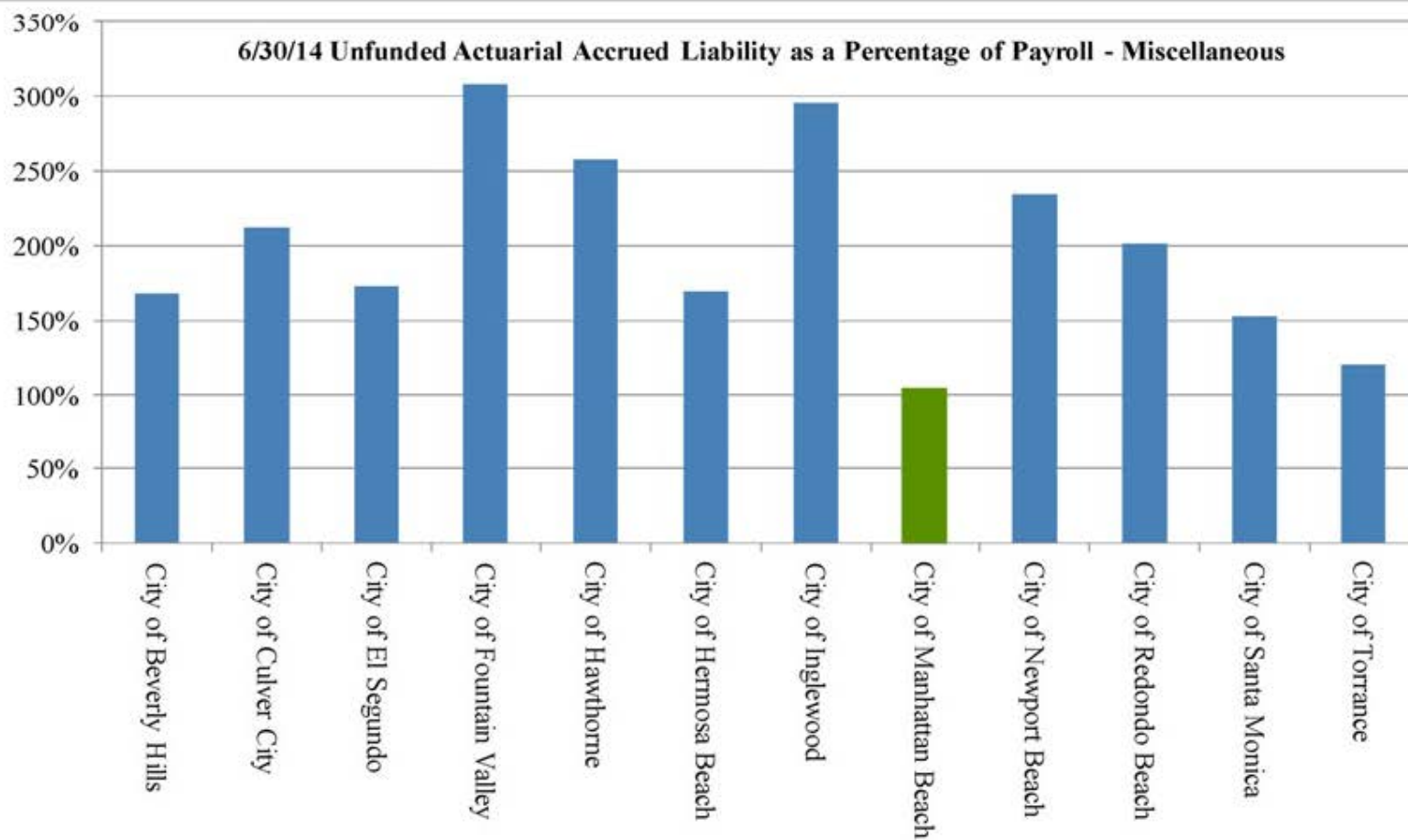


AGENCY COMPARISON



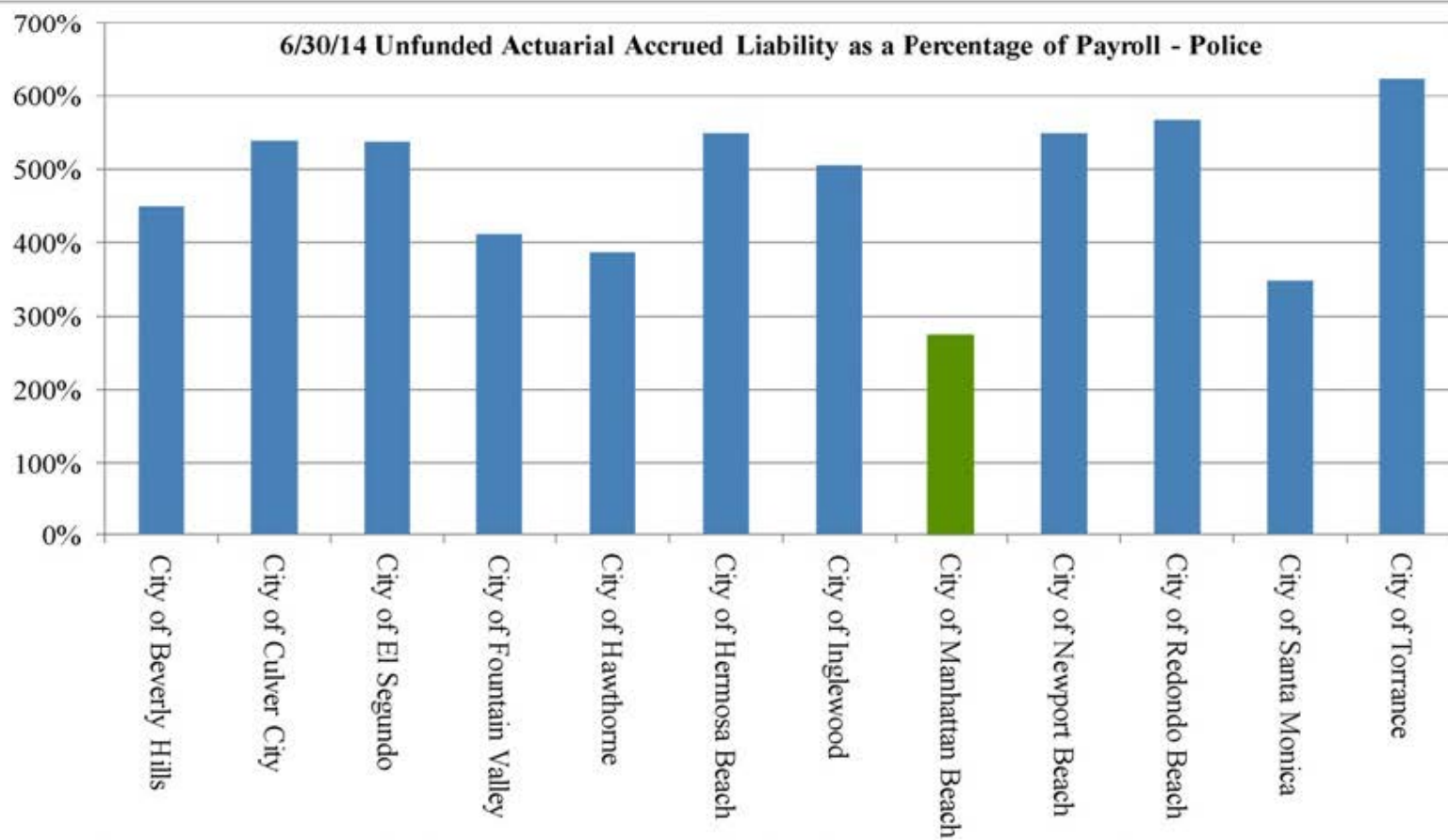
*All results taken from most recently available CalPERS 6/30/14 valuation reports.



May 23, 2016



AGENCY COMPARISON



*All results taken from most recently available CalPERS 6/30/14 valuation reports. Includes the Lifeguard Safety group for the City of Santa Monica.



AGENCY COMPARISON

