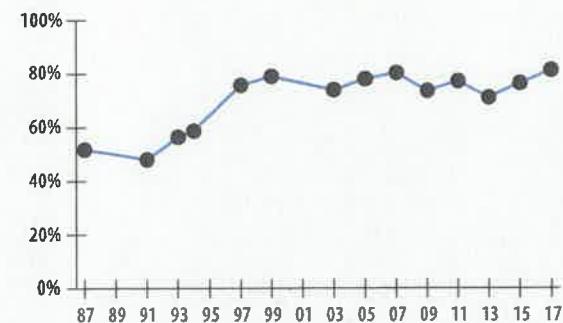


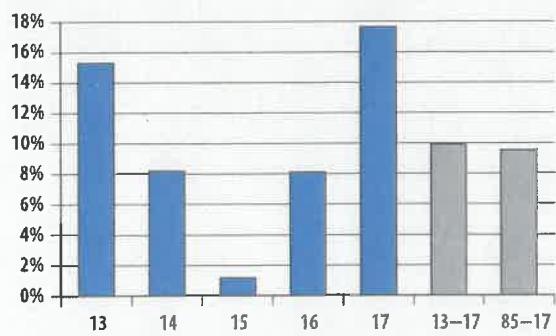
Milton

40 Willard Street, Suite G102
Quincy, MA 02169
Phone 617-770-5970
Fax 617-770-5971

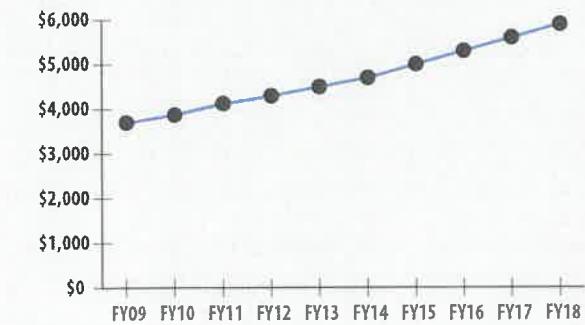
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017	32 years 2016	31 years 2015
9.53%	9.29%	9.33%
10 years 2017	10 years 2016	10 years 2015
5.67%	5.12%	5.82%
5 years 2017	5 years 2016	5 years 2015
9.93%	9.22%	7.58%

Board Members

Paige A. Eppolito (Chairperson),
Thomas Cicerone, Amy Dexter,
Richard J. Madigan, William H. Murphy, Jr.

Board Administrator

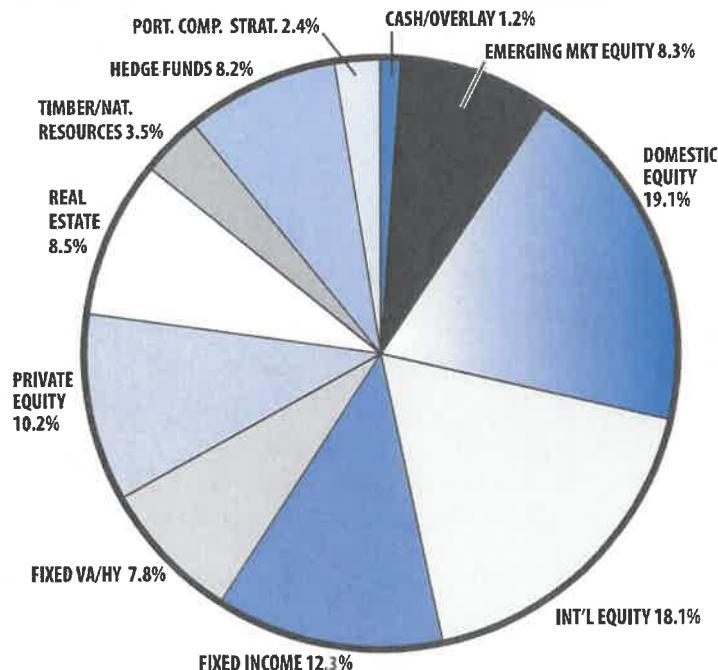
Jeanne Darcy
Board Meeting
Last Thursday of each month at 3:30 pm

ACTUARIAL

► Funded Ratio	81.5%
► Date of Last Valuation	01/17
► Actuary	PERAC
► Assumed Rate of Return	7.50%
► Funding Schedule	6.0% Total Increasing
► Year Fully Funded	2025
► Unfunded Liability	\$27.0 M
► Total Pension Appropriation (Fiscal 2018)	\$5.9 M

ACTIVE	RETIRER
377	273
\$21.6 M	\$8.3 M
\$57,200	\$30,300
47	75
12.3 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

► Number of Disability Retirees	36
► Number Who Reported Earnings	9
► Number of Excess Earners	0
► Total Amount of Refund Due	\$0

► 2017 Return	17.65%
► 2017 Market Value	\$135.1 M
► 2013-2017 (Annualized)	9.93%
► 1985-2017 (Annualized)	9.53%