

**CITY OF BOCA RATON
POLICE AND FIREFIGHTERS' RETIREMENT SYSTEM
INVESTMENT RETURN
10 YEAR HISTORICAL REVIEW**

FISCAL YEAR	EXPECTED RETURN	% RETURN
2012	8.00%	19.00%
2013	8.00%	14.90%
2014	8.00%	10.30%
2015	8.00%	1.12%
2016	7.95%	8.36%
2017	7.90%	11.82%
2018	7.85%	9.38%
2019	7.80%	3.03%
2020	7.75%	4.13%
2021	7.70%	24.99%
	Average Rate	10.70%

NOTE

Rates are published in the audited Financial Statements in the Net of Fees Summary of Investment Returns.