### Barnstable County

**Board Members**
Ronald Bergstrom, Harold Brunelle, Robert Rolanti, Judith Sprague

**Board Administrator**
Christine Tetrault

**Board Meeting**
Fourth Tuesday of each month at 9:00 am

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### INVESTMENT RETURN HISTORY

<table>
<thead>
<tr>
<th>Years</th>
<th>2018 Return</th>
<th>2017 Return</th>
<th>2016 Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>34 years</td>
<td>7.42%</td>
<td>7.71%</td>
<td>7.41%</td>
</tr>
<tr>
<td>10 years</td>
<td>9.11%</td>
<td>5.61%</td>
<td>4.82%</td>
</tr>
<tr>
<td>5 years</td>
<td>6.50%</td>
<td>9.96%</td>
<td>9.23%</td>
</tr>
</tbody>
</table>

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### ACTUARIAL

- **Funded Ratio**: 59.5%
- **Date of Last Valuation**: 1/1/18
- **Actuary**: Segal
- **Assumed Rate of Return**: 7.38%
- **Funding Schedule**: Active
- **Year Fully Funded**: 2035
- **Unfunded Liability**: $722.4 M
- **Total Pension Appropriation (Fiscal 2019)**: $63.5 M

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### ASSET ALLOCATION (12/31/18)

- **Emerging Mkt Equity**: 6.0%
- **Hedge Funds**: 12.5%
- **Port. Comp. Strat.**: 1.7%
- **Domestic Equity**: 17.0%
- **Int’l Equity**: 14.9%
- **Fixed Va/Hy**: 8.3%
- **Fixed Income**: 13.0%
- **Domestic Real Estate**: 9.4%
- **Timber/Nat. Resources**: 4.1%
- **Private Equity**: 12.1%

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### EARNED INCOME OF DISABILITY RETIREES (2017)

- **Number of Disability Retirees**: 343
- **Number Who Reported Earnings**: 124
- **Number of Excess Earners**: 2
- **Total Amount of Refund Due**: $27,786.30

- **2018 Return**: -1.81%
- **2018 Market Value**: $1.1 B
- **2014-2018 (Annualized)**: 6.50%
- **1985-2018 (Annualized)**: 7.42%