

MUNICIPAL EMPLOYEES' BENEFIT TRUST RATES OF RETURN

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	Average
First QTR	(6.63)	(5.52)	3.59	3.85	8.76	5.67	1.15	2.20	0.59	4.11	1.78
Second QTR	(0.80)	12.89	(6.52)	0.19	(1.59)	(0.30)	3.48	(0.50)	2.31		1.02
Third QTR	(9.08)	12.61	8.59	(11.29)	5.69	4.92	(1.50)	(5.95)	3.04		0.78
Fourth QTR	(13.68)	4.01	6.15	6.92	1.41	6.12	1.50	3.00	0.68		1.79
Annual	(27.31)	24.92	11.62	(1.31)	14.72	17.30	4.65	(1.49)	6.76		5.54

