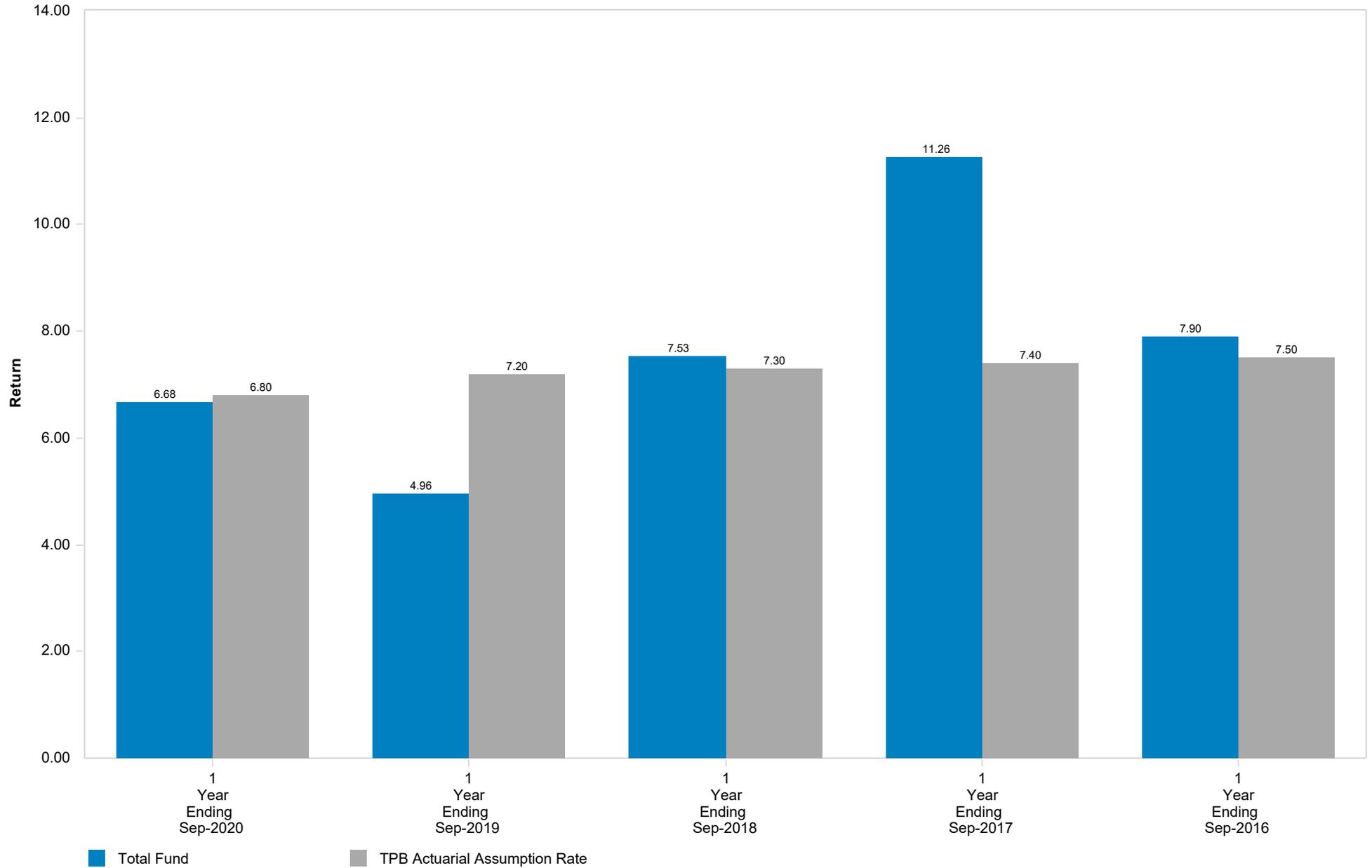


Comparative Performance Net of Fees



Town of Palm Beach Retirement System
Asset Allocation
As of September 30, 2020

Asset Allocation Attributes	Sep-2020		Sep-2019		Sep-2018	
	(\$)	%	(\$)	%	(\$)	%
Total Domestic Equity	94,208,707	39.14	80,931,739	35.35	79,657,284	36.08
Total Domestic International Equity	24,351,104	10.12	38,508,963	16.82	38,849,434	17.60
Total Emerging Markets Equity	7,548,581	3.14	12,627,069	5.52	12,144,157	5.50
Total Fixed Income	39,654,068	16.47	30,569,150	13.35	25,266,211	11.44
Total Hedge Fund	288,971	0.12	13,877,092	6.06	13,892,953	6.29
Total Private Equity	18,418,823	7.65	16,996,652	7.42	16,807,143	7.61
Total Real Estate	28,331,708	11.77	29,751,617	12.99	28,701,175	13.00
Total Liquid Capital	21,366,830	8.88	2,450,541	1.07	2,414,585	1.09
Total Fund	240,718,548	100.00	228,955,619	100.00	220,781,054	100.00

