

CHART 12**Investment Return – Valuation Value, Actuarial Value and Market Value: 2007 – 2016**
(Dollar amount in thousands)

Year Ended June 30	Valuation Value Investment Return		Actuarial Value Investment Return		Market Value Investment Return	
	Amount	Percent	Amount	Percent	Amount	Percent
2007	\$866,669	13.78%	\$926,575	14.02%	\$1,108,996	15.12%
2008	989,464	13.65%	988,906	13.14%	-15,355	-0.18%
2009	217,866	2.65%	128,063	1.51%	-2,153,974	-25.71%
2010	127,686	1.53%	129,275	1.52%	820,376	13.39%
2011	202,986	2.42%	203,518	2.39%	1,425,637	20.91%
2012	146,477	1.72%	146,380	1.70%	443,667	5.46%
2013	665,804	7.77%	666,122	7.72%	658,746	7.78%
2014	711,249	7.77%	744,721	8.10%	1,208,144	13.39%
2015	774,537	7.91%	763,461	7.74%	228,595	2.25%
2016	597,709	5.70%	577,770	5.49%	49,754	0.48%
Average Last 10 Years		6.40%		6.24%		4.48%
Average Last 5 Years		6.15%		6.12%		5.78%