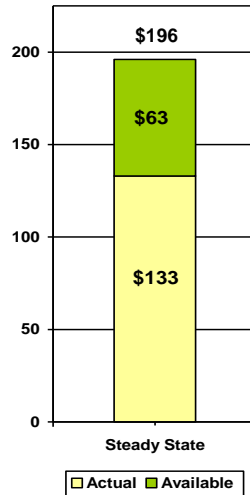
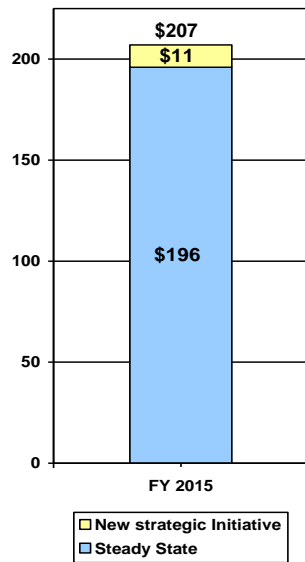


FRTIB FY 2015 Q3 BUDGET REVIEW

(\$M)

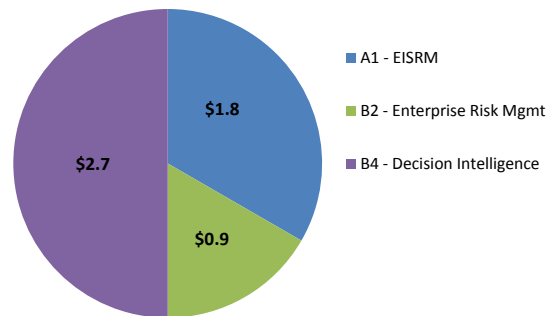
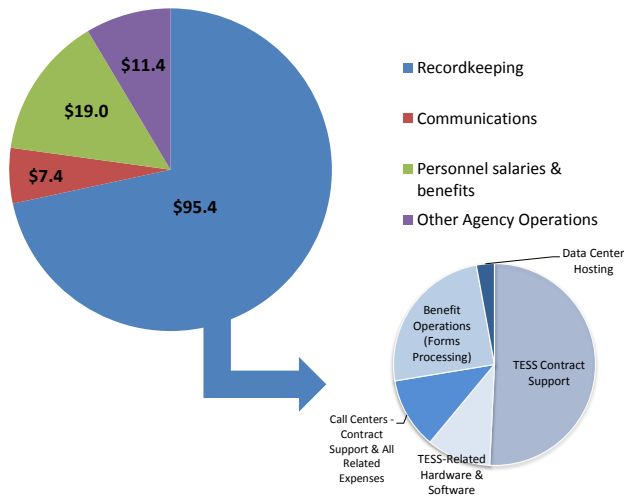


➤ Actuals are in alignment with our \$207M FY 2015 Budget allocation projections.

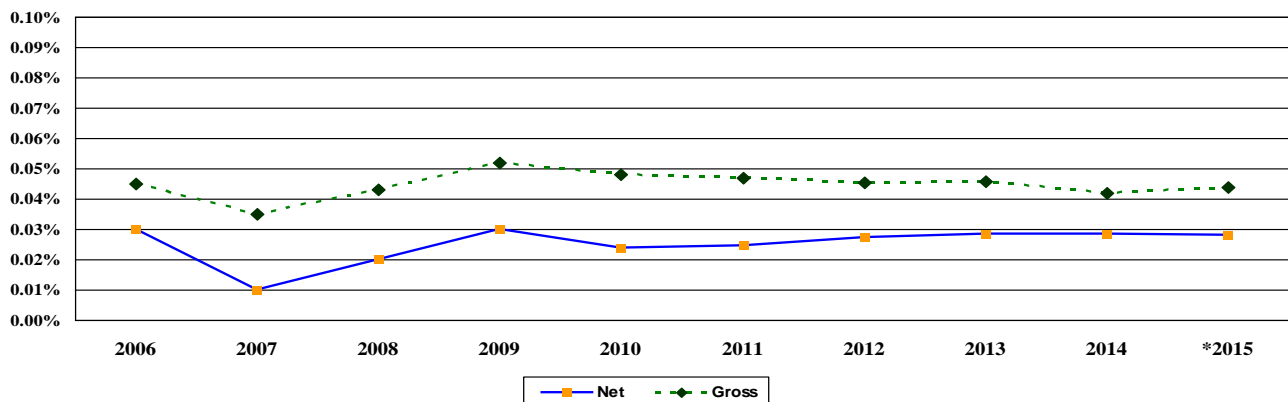
➤ We do not anticipate the need to request additional FY 2015 Funding.

Steady State Budget: \$196M
Steady State Actuals: \$133.2M (68%)

Strategic Initiative Budget: \$11M
Strategic Initiative Actuals: \$5.4M (49%)



Projected Expense Ratio in Basis Points For Calendar Year



* Calendar Year 2015 Administrative Expense estimate