

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

2. Firefighters and Police Officers' Pension Fund (continued)

c. Concentration of Credit Risk

Concentration of credit risk is the risk of loss that may be attributed to the magnitude of the Fund's investment in a single issue. The investment policy of the Fund limits investment in any one issuer to 5% or more of plan net position or total plan investments. The Fund had no investments in a single issuer that exceeded 5% of the total portfolio.

d. Custodial Credit Risk

This is the risk that in the event of the failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. Consistent with the Plan's investment policy, the investments are held by the Plan's custodial bank and registered in the Plan's name.

C. Foreign Currency

The City has nominal exposure to foreign currencies due to investments in non-U.S. markets implemented through our money managers' portfolios. Foreign currencies will fluctuate relative to the U.S. dollar, but it is believed that the diversification benefits outweigh potential risks. Given the limited exposure, foreign currency risk is considered minor.

General Employees' Pension Trust Fund
Foreign Currency Exposure
September 30, 2015

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 565,594,983	89.29 %
Australian Dollar (AUD)	3,904,208	0.62 %
Swiss Franc (CHF)	6,837,178	1.08 %
Danish Krone (DKK)	2,221,582	0.35 %
EURO (EUR)	24,955,000	3.94 %
British Pound (GBP)	14,969,792	2.36 %
Hong Kong Dollar (HKD)	3,821,749	0.60 %
Japanese Yen (JPY)	8,564,783	1.35 %
South Korean Won (KRW)	904,100	0.14 %
Swedish Krona (SEK)	757,077	0.12 %
Singapore Dollar (SGD)	930,549	0.15 %
Total	<u>\$ 633,461,001</u>	<u>100.00 %</u>