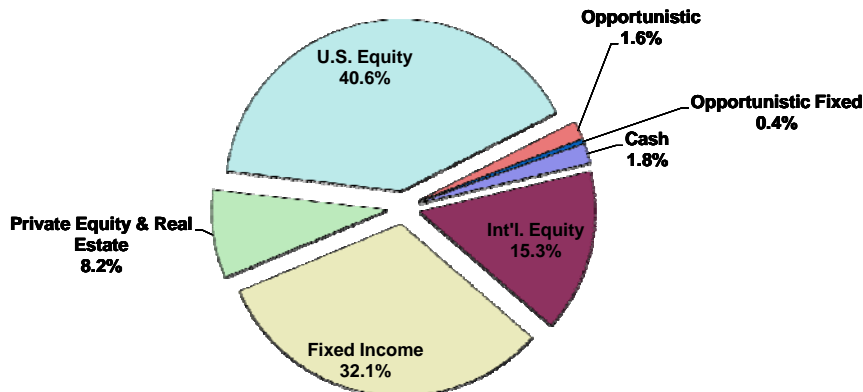


CITY OF NEW YORK EXECUTIVE SUMMARY - ASSET ALLOCATION



As of June 30, 2009
Summary (in Millions)

U.S. Equity	\$	34,860
Fixed Income	\$	27,592
Int'l. Equity	\$	13,091
Private Equity & Real Estate	\$	7,073
Opportunistic Equity	\$	1,407
Opportunistic Fixed	\$	302
Cash	\$	1,552
TOTAL	\$	85,876

BY SYSTEM:

	<u>EMPLOYEES</u>		<u>TEACHERS</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>						
U.S. EQUITY	\$	12,727	41.1%	\$	12,413	41.2%	\$	6,745	39.1%	\$	2,191	39.3%	\$	783	39.3%
FIXED INC*	\$	9,873	31.9%	\$	9,710	32.3%	\$	5,618	32.5%	\$	1,768	31.7%	\$	623	31.2%
INT'L. EQUITY	\$	4,419	14.3%	\$	4,375	14.5%	\$	2,952	17.1%	\$	857	15.3%	\$	487	24.4%
Priv. Eq & Real Estate	\$	2,787	9.0%	\$	2,418	8.0%	\$	1,328	7.7%	\$	504	9.0%	\$	36	1.8%
Opportunistic Equity	\$	715	2.3%	\$	344	1.1%	\$	274	1.6%	\$	75	1.3%	\$	-	0.0%
Opportunistic Fixed	\$	117	0.4%	\$	117	0.4%	\$	49	0.3%	\$	19	0.3%	\$	-	0.0%
CASH**	\$	292	0.9%	\$	730	2.4%	\$	297	1.7%	\$	168	3.0%	\$	66	3.3%
TOTAL	\$	30,929	100%	\$	30,107	100%	\$	17,263	100%	\$	5,581	100%	\$	1,996	100%

*U.S. Fixed Income assets do not include cash.

**Cash includes Securities Lending, State Street Short Term and BNY-CD accounts.