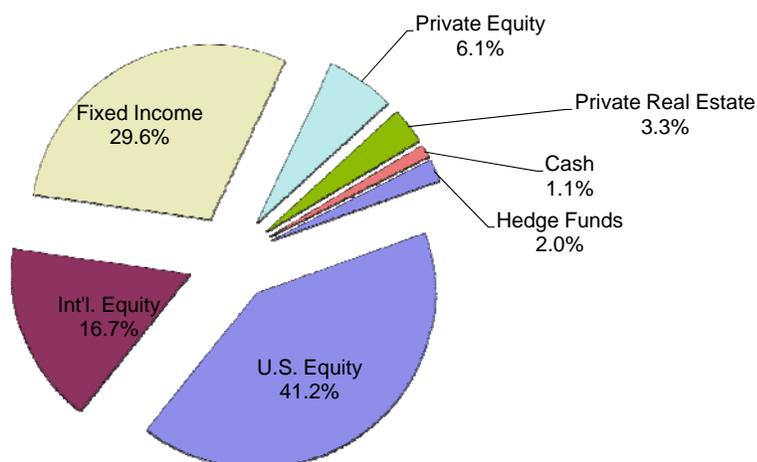


**CITY OF NEW YORK
ASSET ALLOCATION**
As of January 31, 2014



(in Millions)

U.S. Equity	\$61,163
Int'l. Equity	24,741
Fixed Income	44,030
Private Equity	9,060
Private Real Estate	4,859
Hedge Funds	2,991
Cash	1,667
TOTAL	<u><u>\$148,512</u></u>

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$23,989	44.8%	\$18,792	37.7%	\$12,711	40.5%	\$3,968	39.9%	\$1,704	44.2%
Int'l. Equity	9,240	17.3%	7,992	16.0%	5,062	16.1%	1,573	15.8%	874	22.7%
Fixed Income*	16,173	30.2%	14,763	29.6%	9,203	29.3%	2,875	28.9%	1,017	26.4%
Private Equity	2,465	4.6%	3,816	7.7%	2,020	6.4%	641	6.5%	118	3.1%
Private Real Estate	1,197	2.2%	2,147	4.3%	1,053	3.4%	363	3.7%	100	2.6%
Hedge Funds	0	0.0%	1,657	3.3%	1,006	3.2%	328	3.3%	0	0.0%
Cash**	451	0.8%	674	1.4%	310	1.0%	190	1.9%	41	1.1%
TOTAL	<u><u>\$53,515</u></u>	100%	<u><u>\$49,840</u></u>	100%	<u><u>\$31,364</u></u>	100%	<u><u>\$9,938</u></u>	100%	<u><u>\$3,855</u></u>	100%
Performance										
FY ending 6/30/13	11.90%		12.24%		12.28%		11.90%		12.90%	
FYTD***	8.24%		8.44%		9.15%		8.91%		10.62%	

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

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

***Fiscal Year to Date begins July 1st.