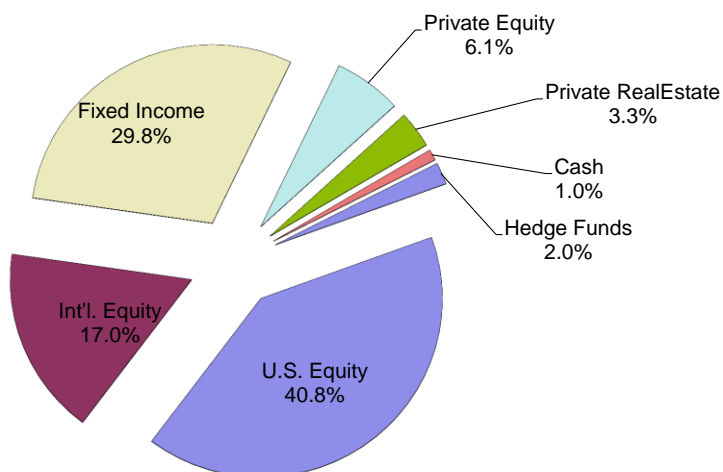


CITY OF NEW YORK ASSET ALLOCATION

As of March 31, 2014



(in Millions)	
U.S. Equity	\$62,969
Int'l. Equity	26,254
Fixed Income	46,008
Private Equity	9,361
Private Real Estate	5,127
Hedge Funds	3,038
Cash	1,519
TOTAL	\$154,276

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$24,488	43.9%	\$19,404	37.6%	\$13,178	40.5%	\$4,114	40.0%	\$1,786	44.6%
Int'l. Equity	9,850	17.6%	8,495	16.5%	5,332	16.4%	1,654	16.1%	923	23.1%
Fixed Income*	17,145	30.7%	15,373	29.8%	9,503	29.2%	2,960	28.8%	1,028	25.7%
Private Equity	2,558	4.6%	3,930	7.6%	2,090	6.4%	664	6.5%	119	3.0%
Private Real Estate	1,276	2.3%	2,241	4.3%	1,121	3.4%	382	3.7%	106	2.7%
Hedge Funds	0	0.0%	1,683	3.3%	1,022	3.1%	333	3.2%	0	0.0%
Cash**	495	0.9%	479	0.9%	323	1.0%	180	1.8%	42	1.0%
TOTAL	\$55,813	100%	\$51,604	100%	\$32,568	100%	\$10,287	100%	\$4,004	100%
Performance										
FY ending 6/30/13	11.90%		12.24%		12.28%		11.90%		12.90%	
FYTD***	12.96%		9.63%		13.22%		12.83%		14.73%	

*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.