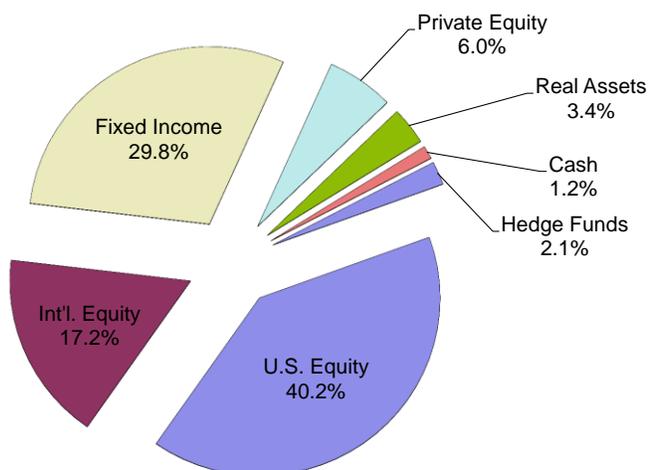


CITY OF NEW YORK ASSET ALLOCATION

As of July 31, 2014



(in Millions)	
U.S. Equity	\$63,838
Int'l. Equity	27,285
Fixed Income	47,309
Private Equity	9,550
Real Assets	5,404
Hedge Funds	3,374
Cash	1,907
TOTAL	<u><u>\$158,668</u></u>

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$25,197	43.8%	\$19,580	37.0%	\$13,235	39.5%	\$4,023	38.0%	\$1,803	43.7%
Int'l. Equity	10,251	17.8%	8,818	16.7%	5,547	16.6%	1,722	16.3%	947	22.9%
Fixed Income*	17,605	30.6%	15,831	30.0%	9,777	29.2%	3,044	28.7%	1,052	25.5%
Private Equity	2,613	4.5%	3,968	7.5%	2,144	6.4%	686	6.5%	139	3.4%
Real Assets	1,354	2.4%	2,324	4.4%	1,199	3.6%	402	3.8%	125	3.0%
Hedge Funds	0	0.0%	1,852	3.5%	1,148	3.4%	374	3.5%	0	0.0%
Cash**	563	1.0%	475	0.9%	465	1.4%	341	3.2%	63	1.5%
TOTAL	<u><u>\$57,583</u></u>	100%	<u><u>\$52,848</u></u>	100%	<u><u>\$33,516</u></u>	100%	<u><u>\$10,592</u></u>	100%	<u><u>\$4,129</u></u>	100%
Performance										
FY ending 6/30/14	17.62%		17.04%		17.74%		17.39%		19.47%	
FYTD***	-1.05%		-1.06%		-1.11%		-0.97%		-1.42%	

*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.