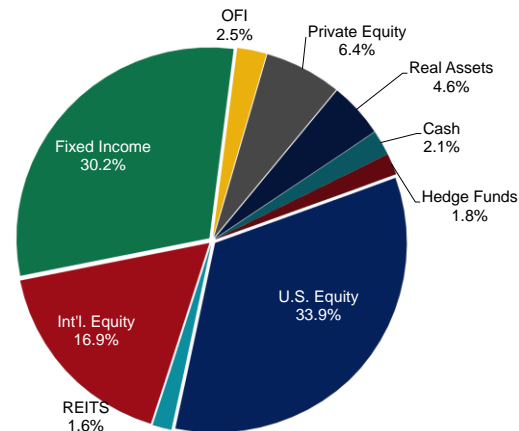


CITY OF NEW YORK ASSET ALLOCATION As of April 30, 2016

	(in Millions)
U.S. Equity	\$55,361
REITS	\$2,609
Int'l. Equity	\$27,683
Fixed Income	\$49,334
Opportunistic Fixed Income	\$4,018
Private Equity	\$10,512
Real Assets	\$7,586
Hedge Funds	\$2,946
Cash	\$3,444
TOTAL****	\$163,493



BY SYSTEM:										
	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$20,447	33.6%	\$18,158	33.7%	\$11,771	35.2%	\$3,323	30.4%	\$1,662	37.3%
REITS	2,055	3.4%	0	0.0%	184	0.5%	371	3.4%	0	0.0%
Int'l. Equity	10,583	17.4%	9,092	16.9%	5,281	15.8%	1,761	16.1%	966	21.7%
Fixed Income*	19,184	31.6%	16,104	29.9%	9,575	28.6%	3,214	29.4%	1,257	28.2%
OFI	1,428	2.3%	1,402	2.6%	897	2.7%	291	2.7%	0	0.0%
Private Equity	3,047	5.0%	4,142	7.7%	2,306	6.9%	798	7.3%	220	4.9%
Real Assets	2,201	3.6%	2,991	5.6%	1,626	4.9%	506	4.6%	262	5.9%
Hedge Funds	0	0.0%	1,388	2.6%	1,195	3.6%	363	3.3%	0	0.0%
Cash**	1,855	3.1%	610	1.1%	590	1.8%	300	2.7%	88	2.0%
TOTAL****	\$60,799	100%	\$53,887	100%	\$33,425	100%	\$10,926	100%	\$4,455	100%
Performance	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
FY ending 6/30/15	2.78%		3.11%		3.85%		3.29%		3.18%	
FYTD***	0.40%		0.39%		0.09%		0.23%		-0.65%	

*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.

****Totals may not add due to rounding.

*****Market Value of Alternative investment is reported on a lagged basis.

Information presented is current as of the date of this posting only. Performance returns are shown net of fees. Past performance does not guarantee the future performance of any manager or strategy. The performance results and historical information provided herein may have been adversely or favorably impacted by events and economic conditions that will not prevail in the future. Therefore, these results are not indicative of the future performance of any strategy, index, fund, manager or group of managers.