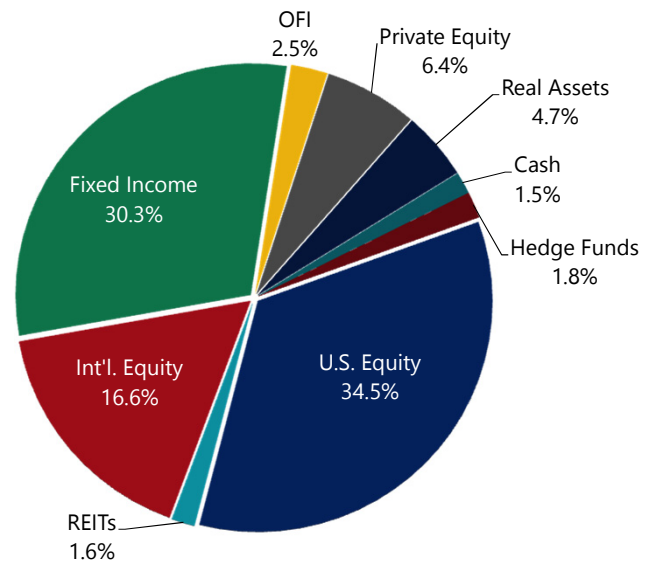




# NEW YORK CITY RETIREMENT SYSTEMS

Asset Allocation and Performance as of May 31, 2016

	(in Millions)
U.S. Equity	\$56,355
REITS	2,624
Int'l. Equity	27,049
Fixed Income	49,362
OFI	4,118
Private Equity	10,482
Real Assets	7,727
Hedge Funds	2,948
Cash	2,470
<b>TOTAL****</b>	<b>\$163,134</b>



Final

By System										
	<u>TEACHERS</u>		<u>NYCERS</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BERS</u>	
U.S. Equity	\$20,829	34.3%	\$18,459	34.4%	\$11,987	35.9%	\$3,385	31.1%	\$1,694	38.0%
REITS	2,070	3.4%	0	0.0%	184	0.5%	371	3.4%	0	0.0%
Int'l. Equity	10,307	17.0%	8,879	16.5%	5,188	15.5%	1,730	15.9%	945	21.2%
Fixed Income*	19,199	31.6%	16,109	30.0%	9,580	28.7%	3,215	29.5%	1,258	28.2%
OFI	1,460	2.4%	1,438	2.7%	919	2.8%	301	2.8%	0	0.0%
Private Equity	3,036	5.0%	4,127	7.7%	2,299	6.9%	799	7.3%	222	5.0%
Real Assets	2,247	3.7%	3,035	5.7%	1,660	5.0%	517	4.7%	269	6.0%
Hedge Funds	0	0.0%	1,387	2.6%	1,198	3.6%	363	3.3%	0	0.0%
Cash**	1,525	2.5%	244	0.5%	419	1.3%	207	1.9%	75	1.7%
<b>TOTAL****</b>	<b>\$60,672</b>	<b>100%</b>	<b>\$53,678</b>	<b>100%</b>	<b>\$33,434</b>	<b>100%</b>	<b>\$10,887</b>	<b>100%</b>	<b>\$4,463</b>	<b>100%</b>
Performance by System										
FY ending 6/30/15	2.78%		3.11%		3.85%		3.29%		3.18%	
FYTD***	0.75%		0.76%		0.66%		0.73%		-0.25%	

\*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.