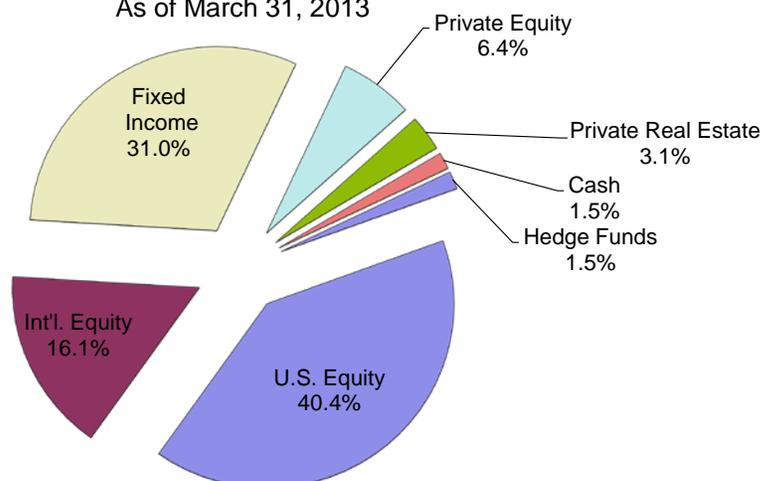


**CITY OF NEW YORK
ASSET ALLOCATION**
As of March 31, 2013



(in Millions)	
U.S. Equity	\$55,613
Int'l. Equity	22,205
Fixed Income	42,689
Private Equity	8,777
Private Real Estate	4,294
Hedge Funds	2,136
Cash	2,008
TOTAL	\$137,722

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$21,768	43.9%	\$17,367	37.3%	\$11,407	39.5%	\$3,642	39.6%	\$1,429	41.5%
Int'l. Equity	8,357	16.9%	7,222	15.5%	4,455	15.4%	1,411	15.3%	760	22.0%
Fixed Income*	15,377	31.0%	14,409	30.9%	9,095	31.5%	2,796	30.4%	1,012	29.4%
Private Equity	2,372	4.8%	3,746	8.0%	1,957	6.8%	592	6.4%	110	3.2%
Private Real Estate	1,035	2.1%	1,935	4.2%	921	3.2%	326	3.5%	77	2.2%
Hedge Funds	0	0.0%	1,184	2.5%	716	2.5%	236	2.6%	0	0.0%
Cash**	674	1.4%	732	1.6%	341	1.2%	204	2.2%	57	1.7%
TOTAL	\$49,583	100%	\$46,595	100%	\$28,892	100%	\$9,207	100%	\$3,445	100%
Performance										
FY ending 6/30/12	1.85%		1.32%		0.87%		1.10%		0.10%	
FYTD***	12.38%		12.39%		12.38%		11.99%		13.20%	

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

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