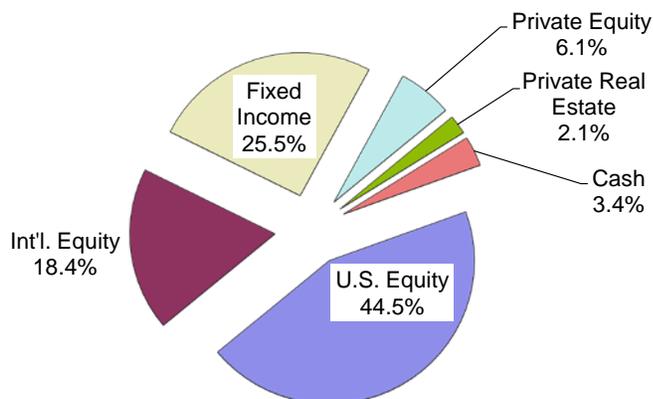


## CITY OF NEW YORK ASSET ALLOCATION

As of May 31, 2011



(in Millions)	
U.S. Equity	\$53,897
Int'l. Equity	22,284
Fixed Income	30,859
Private Equity	7,354
Private Real Estate	2,587
Cash	4,089
<b>TOTAL</b>	<b><u>\$121,070</u></b>

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$20,330	46.9%	\$18,177	43.5%	\$10,571	42.5%	\$3,573	44.4%	\$1,247	42.3%
Int'l. Equity	7,850	18.1%	7,579	18.1%	4,647	18.7%	1,415	17.6%	793	26.9%
Fixed Income*	11,232	25.9%	10,283	24.6%	6,621	26.6%	2,033	25.2%	690	23.4%
Private Equity	2,014	4.6%	3,131	7.5%	1,655	6.6%	478	5.9%	77	2.6%
Private Real Estate	609	1.4%	1,249	3.0%	504	2.0%	177	2.2%	47	1.6%
Cash**	1,331	3.1%	1,385	3.3%	901	3.6%	379	4.7%	93	3.2%
<b>TOTAL</b>	<b><u>\$43,367</u></b>	<b>100%</b>	<b><u>\$41,803</u></b>	<b>100%</b>	<b><u>\$24,898</u></b>	<b>100%</b>	<b><u>\$8,055</u></b>	<b>100%</b>	<b><u>\$2,947</u></b>	<b>100%</b>
<b>Performance</b>										
<b>FY ending 6/30/10</b>	<b>14.45%</b>		<b>14.09%</b>		<b>13.74%</b>		<b>14.76%</b>		<b>15.04%</b>	
<b>FYTD***</b>	<b>24.75</b>		<b>24.45</b>		<b>24.65</b>		<b>24.59</b>		<b>25.44</b>	

\*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.