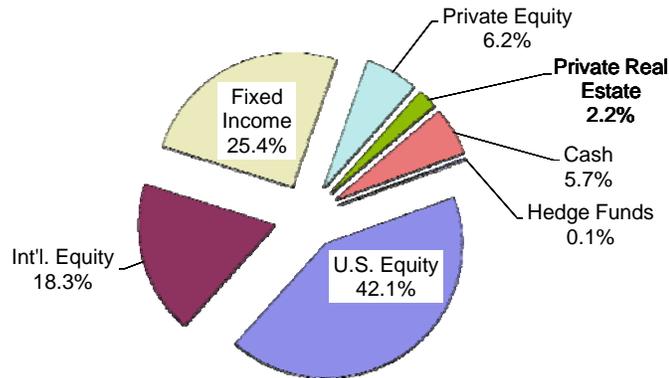


CITY OF NEW YORK ASSET ALLOCATION

As of June 30, 2011



(in Millions)	
U.S. Equity	\$50,527
Int'l. Equity	21,971
Fixed Income	30,429
Private Equity	7,428
Private Real Estate	2,633
Hedge Funds	140
Cash	6,795
TOTAL	<u><u>\$119,923</u></u>

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$19,092	44.6%	\$17,020	40.9%	\$9,894	40.2%	\$3,354	42.1%	\$1,166	40.0%
Int'l. Equity	7,752	18.1%	7,466	17.9%	4,572	18.6%	1,396	17.5%	784	26.9%
Fixed Income*	11,066	25.8%	10,132	24.3%	6,553	26.6%	2,003	25.2%	676	23.2%
Private Equity	2,030	4.7%	3,169	7.6%	1,666	6.8%	481	6.0%	82	2.8%
Private Real Estate	621	1.5%	1,268	3.0%	515	2.1%	181	2.3%	49	1.7%
Hedge Funds	0	0.0%	78	0.2%	47	0.2%	16	0.2%	0	0.0%
Cash**	2,253	5.3%	2,490	6.0%	1,361	5.5%	531	6.7%	160	5.5%
TOTAL	<u><u>\$42,814</u></u>	100%	<u><u>\$41,623</u></u>	100%	<u><u>\$24,607</u></u>	100%	<u><u>\$7,961</u></u>	100%	<u><u>\$2,918</u></u>	100%
Performance										
FY ending 6/30/10	14.45%		14.09%		13.74%		14.76%		15.04%	
FYTD***	23.28		23.12		23.26		23.15		24.19	

*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.