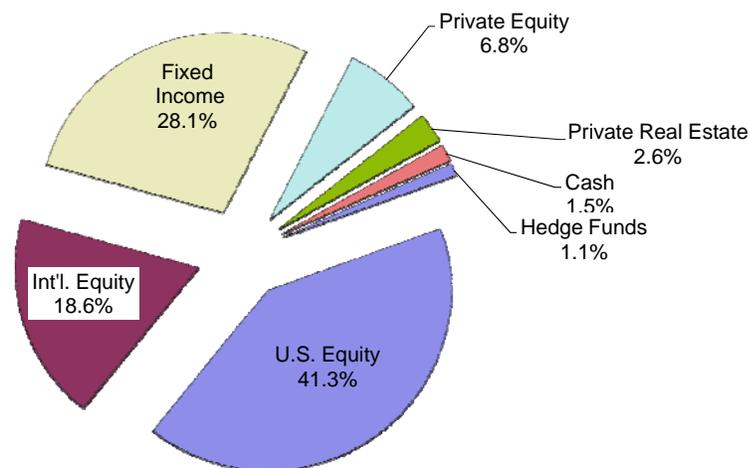


CITY OF NEW YORK ASSET ALLOCATION

As of March 31, 2012



(in Millions)	
U.S. Equity	\$51,154
Int'l. Equity	22,994
Fixed Income	34,823
Private Equity	8,435
Private Real Estate	3,243
Hedge Funds	1,355
Cash	1,842
TOTAL	<u><u>\$123,846</u></u>

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$19,582	43.9%	\$17,023	40.3%	\$9,885	38.6%	\$3,499	42.2%	\$1,165	38.5%
Int'l. Equity	8,610	19.3%	7,722	18.3%	4,509	17.6%	1,408	17.0%	745	24.6%
Fixed Income*	12,841	28.8%	11,412	27.0%	7,554	29.5%	2,223	26.8%	793	26.2%
Private Equity	2,315	5.2%	3,599	8.5%	1,881	7.3%	551	6.6%	89	2.9%
Private Real Estate	788	1.8%	1,523	3.6%	643	2.5%	229	2.8%	59	1.9%
Hedge Funds	0	0.0%	751	1.8%	453	1.8%	151	1.8%	0	0.0%
Cash**	517	1.2%	194	0.5%	716	2.8%	239	2.9%	177	5.9%
TOTAL	<u>\$44,653</u>	100%	<u>\$42,224</u>	100%	<u>\$25,641</u>	100%	<u>\$8,300</u>	100%	<u>\$3,028</u>	100%
Performance										
FY ending 6/30/11	23.28%		23.12%		23.26%		23.15%		24.19%	
FYTD***	3.63%		3.06%		2.61%		2.97%		2.44%	

*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.