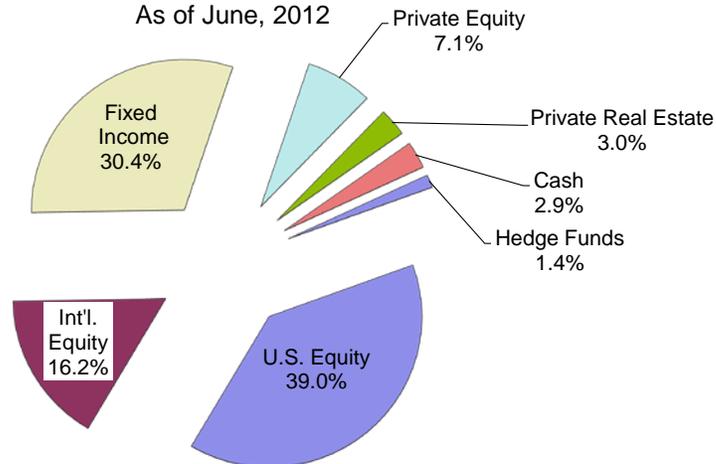


CITY OF NEW YORK ASSET ALLOCATION

As of June, 2012



(in Millions)

U.S. Equity	\$47,660
Int'l. Equity	19,809
Fixed Income	37,117
Private Equity	8,663
Private Real Estate	3,618
Hedge Funds	1,674
Cash	3,530
TOTAL	<u>\$122,071</u>

BY SYSTEM:

	<u>TEACHERS</u>		<u>EMPLOYEES</u>		<u>POLICE</u>		<u>FIRE</u>		<u>BOARD OF ED</u>	
U.S. Equity	\$18,837	42.7%	\$15,119	36.3%	\$9,454	37.4%	\$3,136	38.5%	\$1,114	37.8%
Int'l. Equity	7,381	16.7%	6,603	15.9%	3,833	15.2%	1,299	15.9%	693	23.5%
Fixed Income*	13,592	30.8%	12,254	29.4%	8,045	31.8%	2,415	29.6%	811	27.5%
Private Equity	2,372	5.4%	3,655	8.8%	1,955	7.7%	584	7.2%	97	3.3%
Private Real Estate	874	2.0%	1,670	4.0%	747	3.0%	264	3.2%	63	2.1%
Hedge Funds	0	0.0%	929	2.2%	560	2.2%	185	2.3%	0	0.0%
Cash**	1,027	2.3%	1,391	3.3%	679	2.7%	263	3.2%	170	5.8%
TOTAL	<u>\$44,083</u>	100%	<u>\$41,621</u>	100%	<u>\$25,273</u>	100%	<u>\$8,146</u>	100%	<u>\$2,948</u>	100%
Performance										
FY ending 6/30/11	23.28%		23.12%		23.26%		23.15%		24.19%	
FYTD***	1.85%		1.32%		0.87%		1.10%		0.10%	

*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.