

Firefighters' Retirement System

Market Value and Returns Summary

As of November 30, 2009

	Management Fee	Market Value	% of Total	Current Month	FYTD (6/30)	CYTD (12/31)	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Manager Inception	Index Inception	Inception Date
BlackRock Growth	37 bps	\$40,468,540	4.2%	5.1%	16.4%	16.4%	22.3%	-7.0%	1.7%	6.1%	5.9%	10/1/1996
Tradewinds	65 bps	\$56,177,879	5.9%	7.2%	23.3%	53.3%	73.6%	11.5%	16.9%	39.7%	11.7%	10/8/2008
<i>US Large Cap (DJ LC)</i>				6.2%	19.8%	24.2%	25.9%	-5.5%	1.2%			
Advisory Research SMID	82.5 bps	\$40,998,730	4.3%	3.5%	15.9%	14.9%	20.4%	-5.9%	4.3%	15.9%	22.3%	7/2/2009
<i>US Mid Cap (DJ Mid Cap)</i>				5.0%	23.1%	35.6%	42.6%	-4.2%	2.8%			
<i>US Small Cap (DJ Small Cap)</i>				4.1%	18.7%	31.4%	38.4%	-5.9%	1.6%			
MN Crossover	100 bps +20%	\$22,550,970	2.4%	0.8%	5.8%	15.5%	18.6%	N/A	N/A	-5.7%	-10.3%	2/1/2008
<i>DJ Micro Cap Index</i>				0.2%	11.5%	37.7%	40.3%	-11.1%	-3.0%			
Orleans Capital Energy Fund	100 bps	\$41,620,893	4.4%	3.5%	22.7%	60.0%	44.1%	1.5%	12.8%	-7.5%	-10.2%	9/1/2007
<i>IXE/OSX Energy Index</i>				2.4%	19.7%	39.1%	27.9%	-1.0%	9.2%			
Total Domestic Equity Managers		\$201,817,012	21.2%	4.5%	18.5%	32.6%	36.1%	-4.3%	2.4%	6.3%		9/30/1992
Thornburg International Equity Core	60 bps	\$57,571,838	6.0%	2.7%	19.4%	34.1%	38.5%	1.3%	9.4%	10.5%	8.5%	10/8/2004
LSV International Equity Value	70 bps	\$34,344,869	3.6%	0.4%	20.1%	34.6%	43.6%	-7.9%	3.8%	5.0%	8.5%	10/8/2004
Fisher Investments GARP	60 bps	\$23,105,889	2.4%	3.6%	25.6%	44.6%	56.3%	-1.9%	5.7%	7.3%	8.5%	10/8/2004
KBC Water	65 bps	\$22,239,058	2.3%	4.2%	19.3%	26.9%	34.4%	-3.5%	6.6%	-12.0%	-9.3%	8/1/2007
<i>MSCI ACWxUS</i>				2.9%	21.7%	39.2%	47.1%	-2.7%	6.8%			
Total International Equity Managers		\$137,261,653	14.4%	2.5%	20.6%	34.3%	41.5%	-3.4%	6.0%	4.1%		2/28/2001
Total Equity Managers		\$339,078,666	35.6%	3.7%	19.3%	32.7%	37.7%	-4.2%	3.4%	6.5%		9/30/1992
<i>S&P 500 Index</i>				6.0%	20.3%	24.1%	25.4%	-5.8%	0.7%	7.9%		
<i>DJ 5000 Index</i>				5.6%	19.7%	25.0%	27.2%	-5.7%	1.1%	8.0%		
PIMCO	34 bps	\$31,926,013	3.3%	1.3%	8.0%	15.0%	19.4%	9.7%	7.9%	7.8%	6.3%	6/30/1999
Orleans Capital	15 bps	\$60,313,596	6.3%	1.5%	6.0%	11.6%	15.2%	6.3%	5.4%	6.6%	6.5%	9/1/1992
Commonwealth	90 bps	\$26,265,083	2.8%	0.0%	4.8%	4.0%	6.8%	-1.4%	0.7%	-5.5%	7.7%	8/1/2007
<i>Barclays Aggregate Bond Index</i>				1.3%	5.6%	7.6%	11.6%	6.4%	5.5%			
Barrow Hanley Corporate Bond Fund	30 bps	\$30,043,941	3.2%	1.4%	9.8%	21.0%	29.4%	7.6%	6.3%	20.2%	19.3%	2/28/2009
<i>Barclays Credit Index</i>				1.5%	9.7%	17.2%	24.6%	5.8%	5.2%			
Ashmore AEMDF	125 bps +25%	\$31,149,899	3.3%	-0.4%	10.7%	21.5%	25.5%	3.8%	9.3%	6.5%	8.5%	6/1/2006
<i>JP Morgan EMBG Index</i>				1.1%	11.8%	29.3%	39.0%	6.7%	8.4%			
The Clinton Group CES (12%)	0.0%	\$34,274,964	3.6%	1.0%	5.1%	11.6%	N/A	N/A	N/A	12.7%	13.2%	10/20/2008
FIA - Leveraged (12%)	0.0%	\$54,356,852	5.7%	1.0%	4.8%	11.0%	12.3%	N/A	N/A	12.0%	6.4%	4/1/2008
NLTP Loan (9.25%)	0.0%	\$15,477,952	1.6%	0.8%	N/A	N/A	N/A	N/A	N/A	3.2%	3.9%	7/31/2009
Total Fixed Income Managers		\$283,808,300	29.8%	0.9%	6.7%	13.5%	16.6%	0.3%	3.5%	5.7%		9/30/1992
<i>Barclays Aggregate Bond Index</i>				1.3%	5.6%	7.6%	11.6%	6.4%	5.5%	6.4%		

Firefighters' Retirement System

Market Value and Returns Summary

As of November 30, 2009

	Management Fee	Market Value	% of Total	Current Month	FYTD (6/30)	CYTD (12/31)	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Manager Inception	Index Inception	Inception Date
The Clinton Group Magnolia	0.0%	\$50,069,101	5.3%	7.0%	51.8%	56.3%	65.9%	N/A	N/A	0.9%	-6.9%	11/1/2007
Lighthouse Diversified Fund Limited	150 bps	\$18,003,082	1.9%	0.6%	8.6%	18.7%	15.1%	1.9%	4.7%	4.2%	2.8%	7/1/2005
Bay Resource Offshore Fund	100 bps +20%	\$20,574,687	2.2%	5.3%	28.5%	56.4%	65.4%	15.1%	18.6%	15.9%	1.5%	1/1/2006
Scoggins Fund	200 bps +20%	\$20,212,642	2.1%	2.7%	18.8%	49.8%	39.7%	8.5%	10.6%	9.2%	0.7%	3/1/2006
Argonaut Aggressive Global	200 bps +20%	\$14,306,395	1.5%	3.8%	8.3%	8.3%	10.3%	14.3%	15.2%	10.3%	0.3%	4/1/2006
Emory Partners	100 bps +20%	\$10,900,675	1.1%	1.8%	1.8%	2.9%	3.0%	1.8%	4.6%	2.6%	0.5%	7/1/2006
Sand Spring Capital	100 bps +20%	\$2,107,752	0.2%	0.0%	2.8%	-7.6%	-13.9%	-14.9%	N/A	-20.7%	-1.9%	2/1/2007
CA Recovery Fund LLC	100 bps +20%	\$12,498,035	1.3%	3.3%	10.4%	N/A	N/A	N/A	N/A	10.4%	5.4%	6/30/2009
Ironwood Liquidation Reserve		\$1,833,775	0.2%									
Total Hedge Fund Managers		\$150,506,144	15.8%	4.2%	22.9%	31.0%	30.9%	1.3%	N/A	3.7%		7/1/2005
<i>HFRI Fund of Funds Composite Index</i>				<i>1.3%</i>	<i>5.6%</i>	<i>7.6%</i>	<i>11.6%</i>	<i>6.4%</i>	<i>5.5%</i>	<i>2.8%</i>		
Murphree Venture (\$2MM)	250 bps +20%	\$1,629,977	0.2%							-8.2%		7/1/2005
Louisiana Fund I (\$1MM)	250 bps +20%	\$642,684	0.1%							-4.2%		7/1/2005
DTC Private Equity II-Q, L.P. (\$7.5 MM)	50 bps +5%	\$3,537,495	0.4%							-9.1%		3/1/2006
Montagu Newhall (\$9.2 MM)	100 bps	\$4,848,541	0.5%							-6.3%		1/1/2006
DCM Private Equity II (\$7.5 MM)	75 bps +5%	\$4,990,253	0.5%							-8.7%		3/1/2006
FECP II (\$20 MM)	200 bps +20%	\$14,860,296	1.6%							12.7%		5/1/2008
FECP III (\$20 MM)	200 bps +20%	\$719,205	0.1%							-44.0%		8/25/2009
Sail Venture Partners II (\$30 MM)	200 bps +20%	\$14,003,872	1.5%							-10.8%		11/10/2008
Total Private Equity Managers		\$45,232,323	4.7%	0.0%	N/A	N/A	N/A	N/A	N/A	-3.5%		7/1/2005
Invesco Global REIT ⁴	65 bps	\$23,289,388	2.4%	1.9%	24.2%	30.2%	38.8%	-11.2%	3.1%	4.7%	4.6%	10/1/2004
<i>FTSE EPRA/NAREIT Global Real Estate</i>				<i>2.0%</i>	<i>25.9%</i>	<i>34.2%</i>	<i>47.1%</i>	<i>-12.5%</i>	<i>2.5%</i>			
Americus Fund II (\$10 MM)	100 bps	\$16,186,606	1.7%	0.5%						23.4%		1/1/2006
Sentinel Real Estate Fund	100 bps	\$18,803,793	2.0%	0.2%						-8.0%		4/1/2006
FRS - LB (\$25 MM)	0 bps +40%	\$14,492,389	1.5%	0.0%						-11.1%		6/29/2007
JP Morgan India (\$10MM)	200 bps +20%	\$3,429,030	0.4%	0.0%						-25.8%		5/24/2007
FRS - GA (\$9MM)	100 bps	\$8,967,290	0.9%	0.0%						-0.7%		2/1/2008
Timbervest Crossover Fund (\$16MM)	125 bps +8%	\$7,261,578	0.8%	0.0%						-1.4%		3/1/2008
AEW Fund VI (\$20 MM)												
Total Real Estate Managers		\$92,430,075	9.7%	0.6%	N/A	N/A	N/A	N/A	N/A	1.5%		10/1/2004
Total Cash (9 MM)		\$41,354,299	4.3%									6/30/1992
NT Cash Collateral	4 bps	\$1,107,871	0.1%									1/1/2004
Total Fund		\$953,517,678	100%	2.3%	13.6%	18.3%	19.9%	-2.8%	3.2%	5.9%		9/30/1992
<i>60% S&P 500 Index / 40% Barclays Agg. Index</i>				<i>4.1%</i>	<i>14.3%</i>	<i>17.8%</i>	<i>20.3%</i>	<i>-0.6%</i>	<i>2.9%</i>	<i>7.6%</i>		

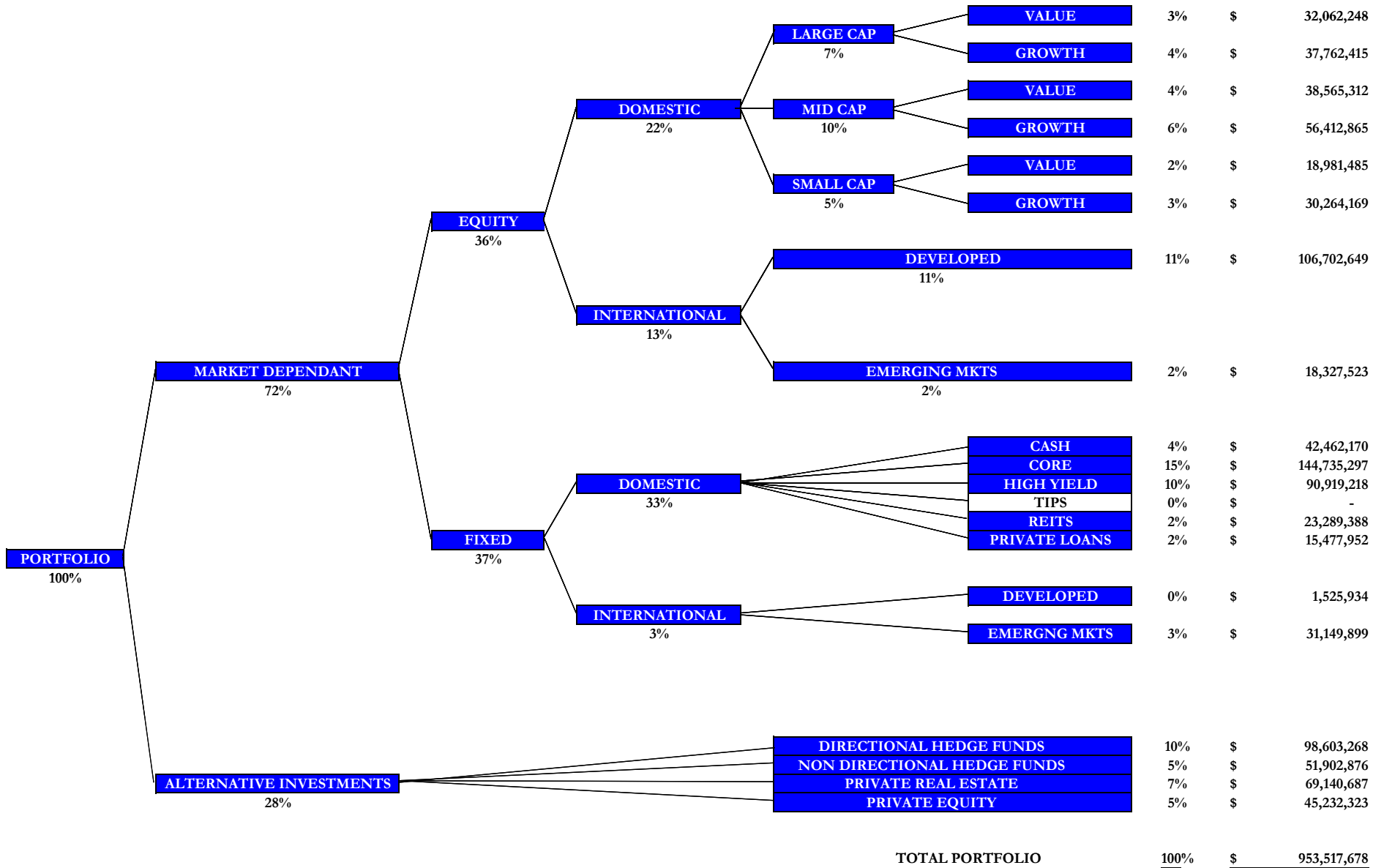
Notes:

1. A manager's underperformance versus their respective benchmark is indicated in red. A manager's equal or outperformance versus their respective benchmark is indicated in green.
2. Italicized Manager performance represents both live and composite returns as referenced by each manager.
3. Current months returns and market values are calculated from electronically downloaded data provided by the custodian and 3rd party pricing which are subject to change upon reconciliation with final custodian statements.
4. FRS switched from INVESCO's domestic REIT to global REIT on 7/1/06.

Firefighters' Retirement System
 Current Month Breakdown of Change in Value
 As of November 30, 2009

	October 31 Value	Cash In-Flows	Cash Out-Flows	Income	Management Fees	Change In Market Value	November 30 Value
BlackRock	\$38,512,124	\$0	\$0	\$0	\$0	\$1,956,416	\$40,468,540
Tradewinds	\$52,419,407	\$0	\$0	\$0	\$0	\$3,758,472	\$56,177,879
Advisory Research	\$39,604,647	\$0	\$0	\$0	\$0	\$1,394,084	\$40,998,730
MN Crossover	\$22,382,724	\$0	\$0	\$0	\$0	\$168,246	\$22,550,970
Orleans Capital Energy Fund	\$40,228,971	\$0	\$0	\$0	\$0	\$1,391,922	\$41,620,893
Total Domestic Equity Managers	\$193,147,873	\$0	\$0	\$0	\$0	\$8,669,139	\$201,817,012
Thornburg International Equity	\$56,074,645	\$0	\$0	\$0	\$0	\$1,497,193	\$57,571,838
LSV International Equity	\$34,225,081	\$0	\$0	\$0	\$0	\$119,788	\$34,344,869
KBC Water	\$21,346,763	\$0	\$0	\$0	\$0	\$892,295	\$22,239,058
Fisher Investments	\$22,302,981	\$0	\$0	\$0	\$0	\$802,907	\$23,105,889
Total International Equity Managers	\$133,949,471	\$0	\$0	\$0	\$0	\$3,312,182	\$137,261,653
Total Equity Managers	\$327,097,345	\$0	\$0	\$0	\$0	\$11,981,321	\$339,078,666
PIMCO	\$31,531,865	\$0	\$0	\$0	\$0	\$394,148	\$31,926,013
Orleans Capital	\$31,409,421	\$28,445,597	\$0	\$0	\$0	\$458,578	\$60,313,596
Commonwealth	\$26,265,083	\$0	\$0	\$0	\$0	\$0	\$26,265,083
Barrow Hanley Corporate Bond Fund	\$29,617,450	\$0	\$0	\$0	\$0	\$426,491	\$30,043,941
Orleans Capital Coporate Bond Fund	\$28,003,147	\$0	(\$28,445,597)	\$0	\$0	\$442,450	\$0
Ashmore EMDF	\$31,281,946	\$0	\$0	\$0	\$0	(\$132,047)	\$31,149,899
The Clinton Group CES II	\$33,935,608	\$0	\$0	\$0	\$0	\$339,356	\$34,274,964
FIA - Leveraged	\$53,845,652	\$0	\$0	\$0	\$0	\$511,200	\$54,356,852
NLTP Loan	\$15,362,330	\$0	\$0	\$115,622	\$0	\$0	\$15,477,952
Total Fixed Income Managers	\$281,252,502	\$28,445,597	(\$28,445,597)	\$115,622	\$0	\$2,440,176	\$283,808,300
The Clinton Group Magnolia	\$46,793,552	\$0	\$0	\$0	\$0	\$3,275,549	\$50,069,101
Lighthouse Diversified Fund Limited	\$17,895,708	\$0	\$0	\$0	\$0	\$107,374	\$18,003,082
Bay Resources Partners Offshore Fund	\$19,539,114	\$0	\$0	\$0	\$0	\$1,035,573	\$20,574,687
Scoggins Fund	\$19,674,474	\$0	\$0	\$0	\$0	\$538,168	\$20,212,642
Argonaut	\$13,782,654	\$0	\$0	\$0	\$0	\$523,741	\$14,306,395
Emory Partners	\$10,707,932	\$0	\$0	\$0	\$0	\$192,743	\$10,900,675
Sand Spring Capital	\$2,107,752	\$0	\$0	\$0	\$0	\$0	\$2,107,752
CA Recovery Fund LLC	\$12,104,634	\$0	\$0	\$0	\$0	\$393,401	\$12,498,035
Ironwood Liquidation Reserve	\$10,388,839	\$0	(\$8,555,064)	\$0	\$0	\$0	\$1,833,775
Total Hedge Fund Managers	\$152,994,659	\$0	(\$8,555,064)	\$0	\$0	\$6,066,549	\$150,506,144
Murphree Venture (\$2 MM)	\$1,629,977	\$0	\$0	\$0	\$0	\$0	\$1,629,977
Louisiana Fund I (\$1 MM)	\$642,684	\$0	\$0	\$0	\$0	\$0	\$642,684
DTC Private Equity II-Q, LP (\$7.5 MM)	\$3,387,495	\$150,000	\$0	\$0	\$0	\$0	\$3,537,495
Montague Newhall (\$9.2 MM)	\$4,848,541	\$0	\$0	\$0	\$0	\$0	\$4,848,541
DCM Private Equity II (\$7.5 MM)	\$4,990,253	\$0	\$0	\$0	\$0	\$0	\$4,990,253
FECP II (\$20 MM)	\$14,860,296	\$0	\$0	\$0	\$0	\$0	\$14,860,296
FECP III (\$20 MM)	\$719,205	\$0	\$0	\$0	\$0	\$0	\$719,205
Sail Venture Partners II (\$30 MM)	\$9,003,872	\$5,000,000	\$0	\$0	\$0	\$0	\$14,003,872
Total Private Equity Managers	\$40,082,323	\$5,150,000	\$0	\$0	\$0	\$0	\$45,232,323
Invesco Global REIT	\$22,857,383	\$0	\$0	\$0	\$0	\$432,005	\$23,289,388
Americus Fund (\$10 MM)	\$16,186,606	\$0	(\$83,952)	\$83,952	\$0	\$0	\$16,186,606
Sentinel Real Estate Fund	\$18,761,413	\$0	\$0	\$42,381	\$0	\$0	\$18,803,793
FRS - LB (\$25 MM)	\$14,492,389	\$0	\$0	\$0	\$0	\$0	\$14,492,389
JP Morgan India (\$10 MM)	\$3,429,030	\$0	\$0	\$0	\$0	\$0	\$3,429,030
FRS - GA (\$9 MM)	\$8,967,290	\$0	\$0	\$0	\$0	\$0	\$8,967,290
Timbervert Crossover Fund (\$16 MM)	\$7,261,578	\$0	\$0	\$0	\$0	\$0	\$7,261,578
Total Real Estate Managers	\$91,955,689	\$0	(\$83,952)	\$126,333	\$0	\$432,005	\$92,430,075
Total Cash	\$39,392,676	\$17,117,680	(\$15,174,456)	\$6,509	\$0	\$11,890	\$41,354,299
Northern Trust Cash Collateral	\$1,107,871	\$0	\$0	\$0	\$0	\$0	\$1,107,871
Total Fund	\$933,883,064	\$50,713,277	-\$52,259,069	\$248,464	\$0	\$20,931,942	\$953,517,678
			Net Cash Flow	(\$1,545,792)			\$19,634,614

Firefighters' Retirement System
ASSET ALLOCATION DECISION TREE *
As of November 30, 2009



* Asset Allocation is based on individual securities.

Firefighters' Retirement System
Asset Allocation by Security As of November 30, 2009

	<u>Large Cap Value</u>	<u>Large Cap Growth</u>	<u>Mid Cap Value</u>	<u>Mid Cap Growth</u>	<u>Small Cap Value</u>	<u>Small Cap Growth</u>	<u>International Equity</u>	<u>Emerging Markets Equity</u>	<u>Total Equity</u>
BlackRock <i>Growth</i>	\$ 10,481,787	\$ 12,534,462	\$ 7,388,140	\$ 10,064,151	\$ -	\$ -	\$ -	\$ -	\$ 40,468,540
Tradewinds	\$ 12,913,390	\$ 8,593,518	\$ 8,581,788	\$ 23,153,087	\$ 767,795	\$ 2,168,301	\$ -	\$ -	\$ 56,177,879
Advisory Research <i>SMID</i>	\$ -	\$ -	\$ 6,014,272	\$ 17,255,846	\$ 3,905,122	\$ 13,823,490	\$ -	\$ -	\$ 40,998,730
MN Crossover	\$ -	\$ -	\$ -	\$ -	\$ 11,275,485	\$ 11,275,485	\$ -	\$ -	\$ 22,550,970
Orleans Capital Energy Fund	\$ 2,551,330	\$ 10,518,694	\$ 16,581,112	\$ 5,939,781	\$ 3,033,083	\$ 2,996,893	\$ -	\$ -	\$ 41,620,893
Thornburg International Equity <i>Value</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,827,183	\$ 11,744,655	\$ 57,571,838
LSV International Equity <i>Value</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,344,869	\$ -	\$ 34,344,869
KBC Water	\$ 6,115,741	\$ 6,115,741	\$ -	\$ -	\$ -	\$ -	\$ 10,007,576	\$ -	\$ 22,239,058
Fisher Investments <i>GARP</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,523,021	\$ 6,582,868	\$ 23,105,889
TOTAL EQUITY	\$ 32,062,248	\$ 37,762,415	\$ 38,565,312	\$ 56,412,865	\$ 18,981,485	\$ 30,264,169	\$ 106,702,649	\$ 18,327,523	\$ 339,078,666
% OF TOTAL EQUITY VALUE	9.5%	11.1%	11.4%	16.6%	5.6%	8.9%	31.5%	5.4%	100.0%
% OF TOTAL MKT VALUE	3.4%	4.0%	4.0%	5.9%	2.0%	3.2%	11.2%	1.9%	35.6%

	<u>Domestic Fixed Income</u>	<u>High Yield Fixed Income</u>	<u>REITS</u>	<u>International Fixed Income</u>	<u>Hedge Funds</u>	<u>Private Equity & Real Estate</u>	<u>Totals</u>
PIMCO	\$ 31,926,013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,926,013
Orleans Capital	\$ 57,702,017	\$ 1,085,645	\$ -	\$ 1,525,934	\$ -	\$ -	\$ 60,313,596
Commonwealth	\$ 26,265,083	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,265,083
Barrow Hanley Corporate Bond Fund	\$ 28,842,183	\$ 1,201,758	\$ -	\$ -	\$ -	\$ -	\$ 30,043,941
Ashmore EMDF	\$ -	\$ -	\$ -	\$ 31,149,899	\$ -	\$ -	\$ 31,149,899
Bank One Cash Account & LAMP	\$ 41,354,299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,354,299
NT Cash Collateral	\$ 1,107,871	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,107,871
The Clinton Group CES	\$ -	\$ 34,274,964	\$ -	\$ -	\$ -	\$ -	\$ 34,274,964
Fletcher	\$ -	\$ 54,356,852	\$ -	\$ -	\$ -	\$ -	\$ 54,356,852
NLTP Loan	\$ 15,477,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,477,952
The Clinton Group Magnolia	\$ -	\$ -	\$ -	\$ -	\$ 50,069,101	\$ -	\$ 50,069,101
Ironwood Partners	\$ -	\$ -	\$ -	\$ -	\$ 1,833,775	\$ -	\$ 1,833,775
Lighthouse Diversified Fund Limited	\$ -	\$ -	\$ -	\$ -	\$ 18,003,082	\$ -	\$ 18,003,082
Bay Resource Partners Offshore Fund	\$ -	\$ -	\$ -	\$ -	\$ 20,574,687	\$ -	\$ 20,574,687
Scoggins Fund	\$ -	\$ -	\$ -	\$ -	\$ 20,212,642	\$ -	\$ 20,212,642
Argonaut	\$ -	\$ -	\$ -	\$ -	\$ 14,306,395	\$ -	\$ 14,306,395
Emory Partners	\$ -	\$ -	\$ -	\$ -	\$ 10,900,675	\$ -	\$ 10,900,675
Sand Springs Capital	\$ -	\$ -	\$ -	\$ -	\$ 2,107,752	\$ -	\$ 2,107,752
CA Recovery Fund LLC	\$ -	\$ -	\$ -	\$ -	\$ 12,498,035	\$ -	\$ 12,498,035
Murphee Venture Partners	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,629,977	\$ 1,629,977
Louisiana Fund I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 642,684	\$ 642,684
DTC Private Equity II-Q L.P.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,537,495	\$ 3,537,495
Montague Newhall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,848,541	\$ 4,848,541
DCM Private Equity II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,990,253	\$ 4,990,253
Capital Springs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,860,296	\$ 14,860,296
Capital Springs III	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 719,205	\$ 719,205
Sail Venture Partners II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,003,872	\$ 14,003,872
Invesco Global REIT	\$ -	\$ -	\$ 23,289,388	\$ -	\$ -	\$ -	\$ 23,289,388
Americus Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,186,606	\$ 16,186,606
Sentinel Real Estate Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,803,793	\$ 18,803,793
FRS - LB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,492,389	\$ 14,492,389
JP Morgan India	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,429,030	\$ 3,429,030
FRS - GA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,967,290	\$ 8,967,290
Timbervest Crossover Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,261,578	\$ 7,261,578
TOTAL FIXED & ALTERNATIVE	\$ 202,675,419	\$ 90,919,218	\$ 23,289,388	\$ 32,675,833	\$ 150,506,144	\$ 114,373,010	\$ 614,439,013
% OF TOTAL FXD & ALT	33.0%	14.8%	3.8%	5.3%	24.5%	18.6%	100.0%
% OF TOTAL MKT VALUE	21.3%	9.5%	2.4%	3.4%	15.8%	12.0%	64.4%