

Firefighters' Retirement System

Market Value and Returns Summary

As of May 31, 2009

	Management Fee	Market Value	% of Total	Current Month	FYTD (6/30)	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Manager Inception	Index Inception	Inception Date
US Large Cap (DJ LC)				5.3%	-26.9%	-32.8%	-7.9%	-3.8%			
BlackRock <i>Growth</i>	37 bps	\$35,217,407	4.1%	5.1%	-21.1%	-27.5%	-7.7%	0.5%	5.2%	1.7%	10/1/1996
Northern Trust S&P 500 <i>Index</i>	4 bps	\$17,923,774	2.1%	5.4%	-27.0%	-33.1%	-8.5%	-2.1%	-0.3%	-3.4%	1/1/2004
Tradewinds	65 bps	\$30,466,241	3.5%	14.5%	4.5%	0.9%	8.9%	16.9%	21.9%	-5.6%	10/8/2008
US Mid Cap (DJ Mid Cap)				3.8%	-27.8%	-33.1%	-8.2%	-1.5%			
Northern Trust S&P 400 <i>Index</i>	10 bps	\$19,789,787	2.3%	2.2%	-25.3%	-30.6%	-7.2%	1.1%	-13.1%	-15.0%	3/15/2007
AXA Rosenberg Inv. Management <i>Value</i>	80 bps	\$20,300,547	2.3%	2.5%	-38.1%	-39.5%	-11.9%	-1.1%	5.3%	4.4%	12/31/2002
US Small Cap (DJ Small Cap)				4.5%	-24.7%	-31.0%	-8.8%	-1.6%			
MN Crossover	100bps + 20%	\$20,374,855	2.4%	4.6%	-16.2%	-18.5%	N/A	N/A	-14.2%	-23.7%	2/1/2008
<i>DJ Micro Cap Index</i>				10.8%	-24.4%	-30.0%	-14.3%	-4.9%			
Orleans Capital Energy Fund	100 bps	\$37,053,161	4.3%	18.3%	-47.7%	-44.8%	-2.7%	16.5%	-15.0%	-17.6%	9/1/2007
IXE/OSX Energy Index				14.9%	-44.9%	-42.9%	-2.9%	-12.4%			
Total Domestic Equity Managers		\$181,125,772	21.0%	8.3%	-28.1%	-30.8%	-6.1%	1.1%	5.6%		9/30/1992
Thornburg International Equity <i>Core</i>	60 bps	\$48,577,138	5.6%	12.1%	-25.2%	-30.7%	-1.1%	8.4%	7.7%	5.1%	10/8/2004
LSV International Equity <i>Value</i>	70 bps	\$28,474,065	3.3%	12.6%	-31.5%	-38.4%	-9.8%	3.1%	1.6%	5.1%	10/8/2004
Fisher Investments <i>GARP</i>	60 bps	\$18,945,660	2.2%	13.8%	-34.2%	-39.2%	-6.3%	4.1%	3.6%	5.1%	10/8/2004
KBC Water	65 bps	\$18,674,712	2.2%	7.1%	-33.5%	-38.6%	-5.4%	6.6%	-22.8%	-20.2%	8/1/2007
<i>MSCI ACWxUS</i>				13.7%	-29.8%	-35.6%	-5.0%	5.6%			
Total International Equity Managers		\$114,671,575	13.3%	11.7%	-29.9%	-35.8%	-6.2%	4.0%	2.1%		2/28/2001
Total Equity Managers		\$295,797,347	34.2%	9.6%	-29.1%	-33.2%	-6.3%	1.8%	5.7%		9/30/1992
<i>S&P 500 Index</i>				5.6%	-26.4%	-32.6%	-8.2%	-1.9%	6.9%		
<i>DJ 5000 Index</i>				5.3%	-26.7%	-32.6%	-8.2%	-1.3%	7.1%		
PIMCO	34 bps	\$29,356,582	3.4%	2.6%	8.7%	7.7%	8.9%	6.9%	7.3%	6.0%	6/30/1999
Orleans Capital	15 bps	\$29,706,286	3.4%	2.1%	5.5%	5.3%	5.8%	4.8%	6.4%	6.3%	9/1/1992
Commonwealth	90 bps	\$24,986,839	2.9%	-2.6%	-19.3%	4.6%	-1.9%	0.9%	-9.5%	6.4%	8/1/2007
<i>Barclays Aggregate Bond Index</i>				0.7%	5.5%	5.4%	6.3%	5.0%			
Barrow Hanley Corporate Bond Fund	30 bps	\$26,698,368	3.1%	2.5%	4.1%	3.9%	5.7%	4.7%	6.8%	6.2%	2/28/2009
Orleans Capital Coporate Bond Fund	15 bps	\$25,847,329	3.0%	1.3%	2.4%	2.7%	4.0%	N/A	3.4%	6.2%	2/28/2009
<i>Barclays Credit Index</i>				3.4%	1.6%	1.1%	4.1%	3.7%			
Ashmore LCF	133bps +20%	\$28,684,941	3.3%	6.6%	-13.0%	-12.5%	4.7%	10.5%	4.7%	5.4%	6/1/2006
Ashmore AEMDF	125bps +25%	\$27,779,374	3.2%	3.5%	-13.3%	-13.2%	3.6%	10.8%	3.6%	5.4%	6/1/2006
<i>JP Morgan EMBG Index</i>				4.1%	0.7%	-1.3%	5.4%	8.2%			
The Clinton Group CES	0.0%	\$32,288,567	3.7%	1.0%	N/A	N/A	N/A	N/A	7.6%	0.7%	10/20/2008
FIA - Leveraged	0.0%	\$50,977,939	5.9%	0.8%	10.1%	11.2%	N/A	N/A	11.3%	3.7%	4/1/2008
Total Fixed Income Managers		\$276,326,225	32.0%	1.9%	-12.0%	-9.5%	-3.0%	0.0%	4.5%		9/30/1992
<i>Barclays Aggregate Bond Index</i>				0.7%	5.5%	5.4%	6.3%	5.0%	6.2%		

Firefighters' Retirement System

Market Value and Returns Summary

As of May 31, 2009

	Management Fee	Market Value	% of Total	Current Month	FYTD (6/30)	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Manager Inception	Index Inception	Inception Date
The Clinton Group Magnolia	0.0%	\$32,172,278	3.7%	N/A	-40.5%	-39.8%	N/A	N/A	-23.4%	5.5%	11/1/2007
Ironwood Partners	120 bps	\$9,652,099	1.1%	2.8%	-24.3%	-24.5%	-4.8%	0.4%	-1.0%	4.5%	7/1/2005
Lighthouse Diversified Fund Limited	150 bps	\$16,336,144	1.9%	4.0%	-13.9%	-14.1%	0.1%	3.4%	2.2%	4.5%	7/1/2005
Bay Resource Offshore Fund	100bps + 20%	\$16,412,296	1.9%	14.8%	-4.8%	-8.9%	9.7%	17.9%	10.8%	5.2%	1/1/2006
Scoggins Fund	200bps + 20%	\$16,337,335	1.9%	8.4%	-9.5%	-10.9%	3.2%	8.1%	3.7%	5.4%	3/1/2006
Argonaut Aggressive Global	200bps + 20%	\$13,300,592	1.5%	1.5%	14.3%	14.3%	11.5%	14.0%	9.4%	5.9%	4/1/2006
Emory Partners	100bps + 20%	\$10,560,571	1.2%	-0.3%	-9.8%	-6.5%	2.9%	4.5%	1.9%	6.4%	7/1/2006
Sand Spring Capital	100bps + 20%	\$13,427,693	1.6%	0.4%	-30.3%	-37.9%	-12.5%	N/A	-25.3%	5.8%	2/1/2007
Total Hedge Fund Managers		\$128,199,008	14.8%	3.6%	-13.2%	-14.4%	-1.6%	N/A	1.0%		7/1/2005
<i>HFR Fund of Funds Index</i>				<i>3.3%</i>	<i>-15.6%</i>	<i>-16.3%</i>	<i>-1.5%</i>	<i>2.6%</i>	<i>1.7%</i>		
<i>Barclays Aggregate Bond Index</i>				<i>0.7%</i>	<i>5.5%</i>	<i>5.4%</i>	<i>6.3%</i>	<i>5.0%</i>	<i>4.5%</i>		
Murphee Venture (\$2MM)	250 bps+20%	\$1,954,308	0.2%						-2.3%		7/1/2005
Louisiana Fund I (\$1MM)	250 bps+20%	\$630,682	0.1%						-6.4%		7/1/2005
DTC Private Equity II-Q, L.P. (\$7.5 MM)	50bps +5%	\$3,701,472	0.4%						-1.7%		3/1/2006
Montagu Newhall (\$9.2 MM)	100 bps	\$5,264,810	0.6%						-3.4%		1/1/2006
DCM Private Equity II (\$7.5 MM)	75bps +5%	\$5,707,434	0.7%						-1.8%		3/1/2006
FECP II (\$20 MM)	200bps +20%	\$14,627,624	1.7%						20.3%		5/1/2008
FECP III (\$20 MM)	200bps +20%										
Sail Venture Partners II (\$20 MM)	200bps+20%	\$10,000,000	1.2%						0.0%		11/10/2008
Total Private Equity Managers		\$41,886,330	4.8%	N/A	N/A	N/A	N/A	N/A	2.9%		7/1/2005
Invesco Global REIT⁴	65 bps	\$18,819,606	2.2%	10.8%	-32.8%	-40.8%	-10.5%	N/A	0.5%		10/1/2004
Americus Fund II (\$10 MM)	100 bps	\$12,458,611	1.4%	0.6%					16.9%		1/1/2006
Sentinel Real Estate Fund	100 bps	\$23,314,094	2.7%	0.3%					-3.7%		4/1/2006
FRS - LB (\$25 MM)	0 bps +40%	\$22,433,119	2.6%	1.0%					14.2%		6/29/2007
JP Morgan India (\$10MM)	200bps + 20%	\$3,916,739	0.5%	0.0%					-12.9%		5/24/2007
FRS - GA (\$9MM)	100 bps	\$6,368,600	0.7%	0.0%					-24.1%		2/1/2008
Timbervest Crossover Fund (\$16MM)	31 bps + 20%	\$6,300,351	0.7%	0.5%					-2.7%		3/1/2008
AEW Fund VI (\$20 MM)											
Total Real Estate Managers		\$93,611,121	10.8%	N/A	N/A	N/A	N/A	N/A	2.5%		10/1/2004
Total Cash (9 MM)		\$28,164,158	3.3%								6/30/1992
Total Fund		\$863,984,189	100%	4.6%	-19.8%	-21.6%	-3.5%	2.6%	5.4%		9/30/1992
<i>60% S&P 500 Index / 40% Barclays Agg. Index</i>				<i>3.7%</i>	<i>-14.2%</i>	<i>-18.6%</i>	<i>-2.3%</i>	<i>1.1%</i>	<i>6.9%</i>		

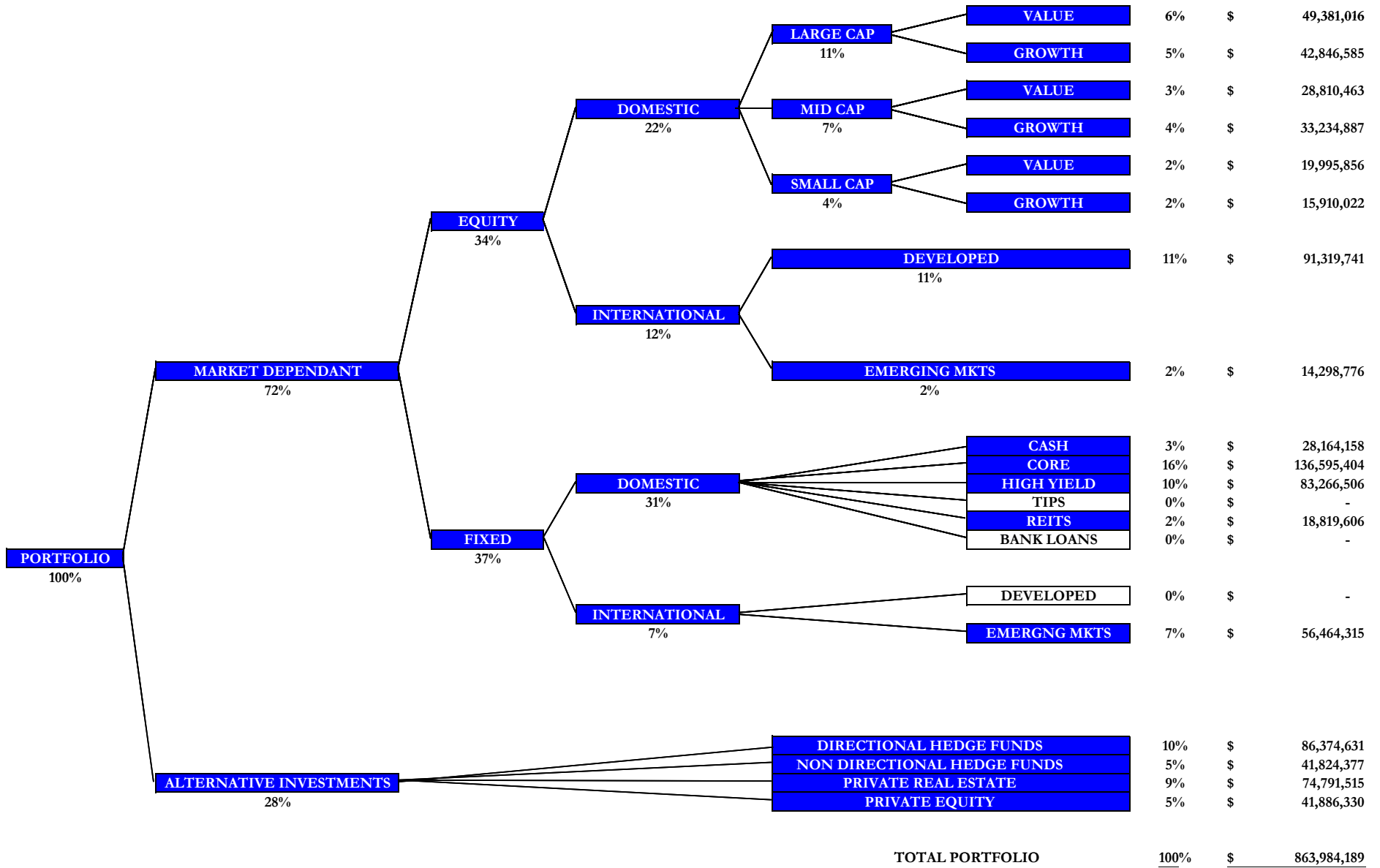
Notes:

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
Fiscal Year-to-Date Breakdown of Change in Value
As of May 31, 2009

	June 30, 08 Value	Cash In-Flows	Cash Out-Flows	Income	Management Fees	Change In Market Value	May 31, 09 Value
BlackRock	\$52,146,874	\$1,722	(\$5,000,000)	\$804,085	(\$77,502)	(\$12,657,772)	\$35,217,407
Northern Trust Equity	\$61,608,110	\$0	(\$29,587,000)	\$0	(\$5,871)	(\$14,091,465)	\$17,923,774
Tradewinds	\$0	\$25,000,000	\$0	\$0	\$0	\$5,466,241	\$30,466,241
Northern Trust S&P 400	\$39,903,609	\$0	(\$8,593,300)	\$0	(\$6,983)	(\$11,513,539)	\$19,789,787
AXA Rosenberg Investment Management	\$32,767,929	\$0	\$0	\$372,852	(\$156,390)	(\$12,683,844)	\$20,300,547
MN Crossover	\$24,305,575	\$0	\$0	\$0	\$0	(\$3,930,720)	\$20,374,855
Orleans Capital Energy Fund	\$70,848,901	\$0	\$0	\$250,897	(\$320,855)	(\$33,725,782)	\$37,053,161
Total Domestic Equity Managers	\$281,580,998	\$25,001,722	(\$43,180,300)	\$1,427,834	(\$567,601)	(\$83,136,881)	\$181,125,772
Thornburg International Equity	\$82,520,466	\$0	(\$10,030,528)	\$940,701	(\$494,407)	(\$24,359,094)	\$48,577,138
LSV International Equity	\$72,578,259	\$0	(\$15,026,867)	\$1,205,637	(\$123,443)	(\$30,159,521)	\$28,474,065
KBC Water	\$28,084,374	\$0	\$0	\$0	\$0	(\$9,409,662)	\$18,674,712
Fisher Investments	\$28,783,173	\$0	(\$9,946)	\$321,097	(\$115,804)	(\$10,032,860)	\$18,945,660
Total International Equity Managers	\$211,966,272	\$0	(\$25,067,341)	\$2,467,435	(\$733,654)	(\$73,961,137)	\$114,671,575
Total Equity Managers	\$493,547,270	\$25,001,722	(\$68,247,641)	\$3,895,269	(\$1,301,255)	(\$157,098,018)	\$295,797,347
PIMCO	\$27,017,235	\$0	\$0	\$1,436,813	\$0	\$902,534	\$29,356,582
Orleans Capital	\$28,143,873	\$10,706	\$0	\$1,527,079	(\$149,273)	\$173,901	\$29,706,286
Commonwealth	\$30,968,624	\$0	\$0	\$0	\$0	(\$5,981,785)	\$24,986,839
Barrow Hanley Corporate Bond Fund	\$0	\$25,000,000	\$0	\$223,403	(\$24,288)	\$1,499,253	\$26,698,368
Orleans Capital Coporate Bond Fund	\$0	\$25,000,000	\$0	\$24,829	\$0	\$822,500	\$25,847,329
Ashmore LCF	\$32,950,688	\$0	\$0	\$0	\$0	(\$4,265,747)	\$28,684,941
Ashmore EMDF	\$32,048,321	\$0	\$0	\$0	\$0	(\$4,268,947)	\$27,779,374
The Clinton Group CES	\$64,075,410	\$0	(\$56,516,218)	\$0	\$0	(\$7,559,192)	\$0
The Clinton Group CES II	\$0	\$30,000,000	\$0	\$0	\$0	\$2,288,567	\$32,288,567
FIA - Leveraged	\$46,293,300	\$0	\$0	\$0	\$0	\$4,684,639	\$50,977,939
Total Fixed Income Managers	\$261,497,451	\$80,010,706	(\$56,516,218)	\$3,212,124	(\$173,561)	(\$11,704,277)	\$276,326,225
The Clinton Group Magnolia	\$54,062,500	\$0	\$0	\$0	\$0	(\$21,890,222)	\$32,172,278
Ironwood Partners	\$12,745,373	\$0	\$0	\$0	\$0	(\$3,093,274)	\$9,652,099
Lighthouse Diversified Fund Limited	\$18,977,360	\$0	\$0	\$0	\$0	(\$2,641,216)	\$16,336,144
Bay Resources Partners Offshore Fund	\$17,238,780	\$0	\$0	\$0	\$0	(\$826,484)	\$16,412,296
Scoggins Fund	\$18,052,770	\$0	\$0	\$0	\$0	(\$1,715,435)	\$16,337,335
Argonaut	\$11,638,113	\$0	\$0	\$0	\$0	\$1,662,479	\$13,300,592
Emory Partners	\$11,711,586	\$0	\$0	\$0	\$0	(\$1,151,015)	\$10,560,571
Sand Spring Capital	\$8,250,662	\$11,000,000	\$0	\$0	\$0	(\$5,822,969)	\$13,427,693
Total Hedge Fund Managers	\$152,677,144	\$11,000,000	\$0	\$0	\$0	(\$35,478,136)	\$128,199,008
Murphee Venture (\$2MM)	\$1,654,308	\$300,000	\$0	\$0	\$0	\$0	\$1,954,308
Louisiana Fund I (\$1MM)	\$337,330	\$300,000	\$0	\$0	\$0	(\$6,648)	\$630,682
DTC Private Equity II-Q, L.P. (\$7.5 MM)	\$2,651,472	\$1,050,000	\$0	\$0	\$0	\$0	\$3,701,472
Montague Newhall (\$9.2 MM)	\$4,341,810	\$923,000	\$0	\$0	\$0	\$0	\$5,264,810
DCM Private Equity II	\$5,207,187	\$1,006,250	\$0	\$0	(\$56,250)	(\$449,753)	\$5,707,434
Capital Springs	\$5,037,236	\$9,477,088	(\$1,986,256)	\$1,986,256	\$0	\$113,300	\$14,627,624
Sail Venture Partners II	\$0	\$10,000,000	\$0	\$0	\$0	\$0	\$10,000,000
Total Private Equity Managers	\$19,229,343	\$23,056,338	(\$1,986,256)	\$1,986,256	(\$56,250)	(\$343,101)	\$41,886,330
Invesco Global REIT	\$27,991,407	\$0	\$0	\$0	(\$107,051)	(\$9,064,750)	\$18,819,606
Americus Fund (\$10 MM)	\$12,339,927	\$318,780	(\$683,496)	\$683,496	\$0	(\$200,096)	\$12,458,611
Sentinel Real Estate Fund	\$30,985,662	\$0	(\$680,686)	\$835,269	\$0	(\$7,826,151)	\$23,314,094
FRS - LB	\$18,730,365	\$1,246,533	\$0	\$2,456,221	\$0	\$0	\$22,433,119
JP Morgan India	\$1,605,060	\$2,311,680	\$0	\$0	\$0	\$0	\$3,916,739
FRS - GA (\$9MM)	\$9,146,287	\$440,805	\$0	\$936,792	\$0	(\$4,155,284)	\$6,368,600
Timbervest Crossover Fund (\$16MM)	\$2,396,155	\$4,000,000	\$0	(\$84,348)	\$0	(\$11,456)	\$6,300,351
Total Real Estate Managers	\$103,194,863	\$8,317,798	(\$1,364,182)	\$4,827,430	(\$107,051)	(\$21,257,737)	\$93,611,121
Total Cash	\$48,926,162	\$250,535,071	(\$271,756,034)	\$477,289	\$0	(\$18,329)	\$28,164,158
Total Fund	\$1,079,072,233	\$397,921,635	(\$399,870,331)	\$14,398,368	(\$1,638,117)	(\$225,899,598)	\$863,984,189
			Net Cash Flow				(\$215,088,044)

Firefighters' Retirement System
ASSET ALLOCATION DECISION TREE *
As of May 31, 2009



* Asset Allocation is based on individual securities.

Firefighters' Retirement System
Asset Allocation by Security As of May 31, 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>	\$ 15,953,116	\$ 10,516,157	\$ 4,443,369	\$ 4,304,765	\$ -	\$ -	\$ -	\$ -	\$ 35,217,407
Northern Trust S&P 500 <i>Index</i>	\$ 7,528,756	\$ 7,132,891	\$ 1,454,210	\$ 1,377,747	\$ 220,893	\$ 209,278	\$ -	\$ -	\$ 17,923,774
Tradewinds	\$ 15,233,121	\$ 15,233,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,466,241
Northern Trust S&P 400 <i>Index</i>	\$ -	\$ -	\$ 9,894,894	\$ 9,894,894	\$ -	\$ -	\$ -	\$ -	\$ 19,789,787
AXA Rosenberg Investment Management <i>Value</i>	\$ 2,147	\$ 843	\$ 7,067,253	\$ 4,551,779	\$ 5,037,408	\$ 2,423,083	\$ 1,218,033	\$ -	\$ 20,300,547
MN Crossover	\$ -	\$ -	\$ -	\$ -	\$ 10,187,428	\$ 10,187,428	\$ -	\$ -	\$ 20,374,855
Orleans Capital Energy Fund	\$ 5,528,332	\$ 4,828,027	\$ 5,950,738	\$ 13,105,703	\$ 4,550,128	\$ 3,090,234	\$ -	\$ -	\$ 37,053,161
Thomburg International Equity <i>Value</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,404,396	\$ 11,172,742	\$ 48,577,138
LSV International Equity <i>Value</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,474,065	\$ -	\$ 28,474,065
KBC Water	\$ 5,135,546	\$ 5,135,546	\$ -	\$ -	\$ -	\$ -	\$ 8,403,620	\$ -	\$ 18,674,712
Fisher Investments GARP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,819,626	\$ 3,126,034	\$ 18,945,660
TOTAL EQUITY	\$ 49,381,016	\$ 42,846,585	\$ 28,810,463	\$ 33,234,887	\$ 19,995,856	\$ 15,910,022	\$ 91,319,741	\$ 14,298,776	\$ 295,797,347
% OF TOTAL EQUITY VALUE	16.7%	14.5%	9.7%	11.2%	6.8%	5.4%	30.9%	4.8%	100.0%
% OF TOTAL MKT VALUE	5.7%	5.0%	3.3%	3.8%	2.3%	1.8%	10.6%	1.7%	34.2%

	<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	\$ 29,356,582	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,356,582
Orleans Capital	\$ 29,706,286	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,706,286
Commonwealth	\$ 24,986,839	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,986,839
Barrow Hanley Corporate Bond Fund	\$ 26,698,368	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,698,368
Orleans Capital Coporate Bond Fund	\$ 25,847,329	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,847,329
Ashmore LCF	\$ -	\$ -	\$ -	\$ 28,684,941	\$ -	\$ -	\$ 28,684,941
Ashmore EMDF	\$ -	\$ -	\$ -	\$ 27,779,374	\$ -	\$ -	\$ 27,779,374
Bank One Cash Account & LAMP	\$ 28,164,158	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,164,158
The Clinton Group CES	\$ -	\$ 32,288,567	\$ -	\$ -	\$ -	\$ -	\$ 32,288,567
Fletcher	\$ -	\$ 50,977,939	\$ -	\$ -	\$ -	\$ -	\$ 50,977,939
The Clinton Group Magnolia	\$ -	\$ -	\$ -	\$ -	\$ 32,172,278	\$ -	\$ 32,172,278
Ironwood Partners	\$ -	\$ -	\$ -	\$ -	\$ 9,652,099	\$ -	\$ 9,652,099
Lighthouse Diversified Fund Limited	\$ -	\$ -	\$ -	\$ -	\$ 16,336,144	\$ -	\$ 16,336,144
Bay Resource Partners Offshore Fund	\$ -	\$ -	\$ -	\$ -	\$ 16,412,296	\$ -	\$ 16,412,296
Scoggins Fund	\$ -	\$ -	\$ -	\$ -	\$ 16,337,335	\$ -	\$ 16,337,335
Argonaut	\$ -	\$ -	\$ -	\$ -	\$ 13,300,592	\$ -	\$ 13,300,592
Emory Partners	\$ -	\$ -	\$ -	\$ -	\$ 10,560,571	\$ -	\$ 10,560,571
Sand Springs Capital	\$ -	\$ -	\$ -	\$ -	\$ 13,427,693	\$ -	\$ 13,427,693
Murphee Venture Partners	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,954,308	\$ 1,954,308
Louisiana Fund I	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 630,682	\$ 630,682
DTC Private Equity II-Q L.P.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,701,472	\$ 3,701,472
Montague Newhall	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,264,810	\$ 5,264,810
DCM Private Equity II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,707,434	\$ 5,707,434
Capital Springs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,627,624	\$ 14,627,624
Sail Venture Partners II	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000
Invesco Global REIT	\$ -	\$ -	\$ 18,819,606	\$ -	\$ -	\$ -	\$ 18,819,606
Americus Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,458,611	\$ 12,458,611
Sentinel Real Estate Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,314,094	\$ 23,314,094
FRS - LB	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,433,119	\$ 22,433,119
JP Morgan India	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,916,739	\$ 3,916,739
FRS - GA	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,368,600	\$ 6,368,600
Timbervest Crossover Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,300,351	\$ 6,300,351
TOTAL FIXED & ALTERNATIVE	\$ 164,759,562	\$ 83,266,506	\$ 18,819,606	\$ 56,464,315	\$ 128,199,008	\$ 116,677,845	\$ 568,186,842
% OF TOTAL FXD & ALT	29.0%	14.7%	3.3%	9.9%	22.6%	20.5%	100.0%
% OF TOTAL MKT VALUE	19.1%	9.6%	2.2%	6.5%	14.8%	13.5%	65.8%