

Employees' Retirement System of the City of Baton Rouge

Composite Asset Allocation & Gross of Fees Performance

As of March 31, 2013

	Asset \$	Asset %	Performance(%) and Percentile Rank									
			3 Month		CYTD		1 Year		3 Year		5 Year	
Total Fund Composite	977,987,930	100.00	4.68	75	4.68	75	10.05	51	8.87	62	5.06	65
<i>Total Fund Policy Index</i>			<i>4.49</i>		<i>4.49</i>		<i>8.97</i>		<i>8.06</i>		<i>3.99</i>	
Excess Return			0.19		0.19		1.08		0.81		1.07	
All Public Plans-Total Fund Median			5.48		5.48		10.05		9.27		5.31	
Global Equity Composite	606,064,836	61.97	7.25		7.25		12.29		9.79		4.55	
<i>Total Global Equity Policy Index</i>			<i>7.08</i>		<i>7.08</i>		<i>11.52</i>		<i>8.47</i>		<i>2.84</i>	
Excess Return			0.17		0.17		0.77		1.32		1.71	
US Equity Composite	321,837,275	32.91	11.33	32	11.33	32	16.07	16	14.48	12	8.11	10
<i>Russell 3000 Index</i>			<i>11.07</i>		<i>11.07</i>		<i>14.56</i>		<i>12.97</i>		<i>6.32</i>	
Excess Return			0.26		0.26		1.51		1.51		1.79	
All Master Trust-US Equity Segment Median			11.01		11.01		14.38		12.91		6.36	
International Equity Composite	284,227,561	29.06	2.97	79	2.97	79	8.30	76	4.84	74	0.38	57
<i>MSCI AC World ex USA (Net)</i>			<i>3.17</i>		<i>3.17</i>		<i>8.36</i>		<i>4.41</i>		<i>-0.39</i>	
Excess Return			-0.20		-0.20		-0.06		0.43		0.77	
All Master Trust-Intl. Equity Segment Median			4.01		4.01		10.01		5.95		0.76	
Fixed Income Composite	271,596,145	27.77	0.33	45	0.33	45	5.92	62	6.85	60	7.17	47
<i>Barclays Aggregate</i>			<i>-0.12</i>		<i>-0.12</i>		<i>3.77</i>		<i>5.52</i>		<i>5.47</i>	
Excess Return			0.45		0.45		2.15		1.33		1.70	
All Master Trust-US Fixed Income Segment Median			0.24		0.24		6.67		7.30		7.08	
Hedge Funds Composite	46,596,922	4.76	2.05		2.05		7.17		-		-	
<i>HFRI Fund of Funds Composite Index</i>			<i>3.36</i>		<i>3.36</i>		<i>4.78</i>		-		-	
Excess Return			-1.31		-1.31		2.39		-		-	
Real Estate Composite	50,658,743	5.18	1.93	71	1.93	71	10.16	53	16.31	15	-3.49	76
<i>NCREIF Property Index</i>			<i>2.57</i>		<i>2.57</i>		<i>10.52</i>		<i>13.30</i>		<i>2.33</i>	
Excess Return			-0.64		-0.64		-0.36		3.01		-5.82	
All Master Trust-Real Estate Segment Median			2.70		2.70		10.91		12.92		-1.52	
Cash Composite	3,071,284	0.31	0.03		0.03		0.04		0.03		0.30	
<i>90 Day U.S. Treasury Bill</i>			<i>0.02</i>		<i>0.02</i>		<i>0.08</i>		<i>0.10</i>		<i>0.33</i>	
Excess Return			0.01		0.01		-0.04		-0.07		-0.03	