

**CITY OF AUSTIN
POLICE RETIREMENT FUND
FUND ANALYSIS FOR 2013**

MONTH	CASH RDBF	EQUITIES	FIXED INCOME	REAL ESTATE & TIMBER*	ALTERNATIVES	TOTAL	MONTHLY % CHANGE	QUARTERLY % CHANGE	YTD % CHANGE
Jan-13	13,510,165.75	217,715,010.34	65,850,604.35	153,171,837.52	88,736,089.86	538,983,707.82	2.29%		2.29%
Feb-13	10,252,051.01	220,407,809.45	65,762,325.48	159,537,358.45	90,846,411.90	546,805,956.29	1.45%		3.78%
Mar-13	13,860,980.33	226,068,236.91	65,876,712.63	154,428,341.92	92,115,134.33	552,349,406.12	1.01%	4.83%	4.83%
Apr-13	15,274,500.59	228,155,524.73	67,482,056.11	155,188,770.01	89,701,975.33	555,802,826.77	0.63%		5.48%
May-13	18,059,291.04	231,387,435.64	66,068,577.40	153,379,712.69	90,572,151.88	559,467,168.65	0.66%		6.18%
Jun-13	11,433,380.91	238,962,238.63	63,896,143.99	148,451,840.59	96,472,435.64	559,216,039.76	-0.04%	1.24%	6.13%
Jul-13	13,619,191.12	249,299,772.20	64,494,207.58	147,814,293.92	96,743,610.56	571,971,075.38	2.28%		8.55%
Aug-13	4,908,841.09	258,814,143.43	63,437,148.94	146,997,826.92	97,270,570.56	571,428,530.94	-0.09%		8.45%
Sep-13	6,689,248.54	268,698,186.08	64,214,275.50	145,617,828.57	97,649,050.56	582,868,589.25	2.00%	4.23%	10.62%
Oct-13						0.00	-100.00%		-100.00%
Nov-13						0.00	#DIV/0!		-100.00%
Dec-13						0.00	#DIV/0!	-100.00%	-100.00%

MONTH	CASH & RDBF	EQUITIES	FIXED INCOME	REAL ESTATE & TIMBER	ALTERNATIVES	TOTAL
Oct-12	18,062,728.51	192,884,590.01	73,991,706.95	148,032,412.33	87,097,835.39	520,069,273.19
Nov-12	12,953,624.10	192,112,485.04	74,788,039.91	154,899,068.77	87,579,131.41	522,332,349.23
Dec-12	13,779,716.99	196,388,302.08	76,320,680.76	152,843,724.77	87,571,820.95	526,904,245.55

* - Timber Investments were combined with Real Estate Investments in April 2009.

**CITY OF AUSTIN
POLICE RETIREMENT FUND
ASSET ALLOCATION
AS OF SEPTEMBER 30, 2013**

ASSET	MARKET VALUE	% OF TOTAL ASSETS	INV. POLICY TARGET	INV. POLICY RANGE
Equity	268,698,186.08	46.10%	45.00%	20-65%
Large Cap US Equity	142,391,300.92	24.43%		0-55%
Small Cap US Equity	34,108,318.18	5.85%		0-30%
International/Global	47,151,276.87	8.09%		0-35%
Special Situations	45,047,290.11	7.73%		0-30%
Fixed Income	70,125,579.50	12.03%	15.00%	10-70%
Investment Grade*	11,286,302.50	1.94%		0-50%
High Yield	21,890,884.25	3.76%		0-25%
International/Global	36,948,392.75	6.34%		0-30%
Private	0.00	0.00%		0-25%
Real Estate	145,617,828.57	24.98%	22.50%	0-40%
Opportunistic	44,458,036.00	7.63%		0-30%
Value Added	13,876,726.79	2.38%		0-30%
Core	40,406,629.78	6.93%		0-30%
Timber	46,876,436.00	8.04%		0-15%
Alternatives	91,737,746.56	15.74%	15.00%	0-30%
Private Equity	51,402,209.00	8.82%		0-20%
Hedge Funds	40,335,537.56	6.92%		0-30%
Cash - STIF	6,006,117.35	1.03%	2.50%	0-5%
Retiree Death Benefit Fund	683,131.19	0.12%	0.00%	
Total Assets	\$ 582,868,589.25	100.00%	100.00%	

Cash held in managers' accounts is included in their respective asset classes, not cash, as it is their decision when to invest the residual cash.