

**CONSOLIDATED PENSION TRUST
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2013**

	October-13					September-13					Current		Prior		3 Years Ended		5 Years Ended	
	Allocation		Month			Allocation		Quarter			Fiscal YTD		FY13		6/30/13		6/30/13	
	Market Value	Actual	Policy(1)	Gross (9)	Net	Market Value	Actual	Policy(1)	Gross (9)	Net	Gross (8)	Net	Gross (8)	Net	Gross	Net	Gross	Net
TOTAL PENSION TRUST	4,366,361,991	100.0%	100.0%	2.53%	2.50%	4,265,653,326	100.0%	100.0%	4.92%	4.83%	7.57%	7.44%	13.84%	13.45%	11.82%	11.41%	3.71%	3.20%
POLICY TARGET BENCHMARK				2.38%	2.38%				4.88%	4.88%	7.37%	7.37%	11.76%	11.76%	10.83%	10.83%	5.13%	5.13%
ATTRIBUTION ANALYSIS																		
Asset Allocation				0.07%	0.07%				0.04%	0.04%	0.12%	0.12%	0.05%	0.05%				
Manager Selection				0.08%	0.05%				0.00%	-0.09%	0.08%	-0.05%	2.04%	1.64%				
TOTAL RELATIVE RETURN				0.15%	0.12%				0.04%	-0.05%	0.20%	0.07%	2.08%	1.69%				
GLOBAL EQUITIES	2,589,804,198	59.3%	56.5%	3.79%	3.75%	2,515,891,876	59.0%	56.5%	7.67%	7.56%	11.74%	11.59%	19.32%	18.89%				
Benchmark				3.56%	3.56%				7.47%	7.47%	11.29%	11.29%	18.00%	18.00%				
Epoch (2)	225,403,999	5.2%	4.5%	3.55%	3.50%	217,670,078	5.1%	4.5%	8.32%	8.15%	12.16%	11.93%	20.85%	20.10%	11.82%	11.41%	6.38%	5.23%
Calamos	58,534,134	1.3%	1.5%	2.37%	2.31%	57,273,230	1.3%	1.5%	6.28%	6.11%	8.80%	8.56%	8.37%	7.65%	N/A	N/A	N/A	N/A
LSV	439,887,198	10.1%	10.0%	4.71%	4.66%	446,185,303	10.5%	10.0%	8.71%	8.54%	13.83%	13.59%	N/A	N/A	N/A	N/A	N/A	N/A
Total World Equities	723,825,331	16.6%	16.0%	4.17%	4.12%	721,128,611	16.9%	16.0%	8.40%	8.22%	12.92%	12.68%	17.06%	16.32%				
MSCI World (3)				3.91%	3.91%				8.18%	8.18%	12.41%	12.41%	18.58%	18.58%				
Domestic - broad	1,003,044,121	23.0%	21.4%	4.19%	4.17%	962,596,112	22.6%	21.4%	6.97%	6.91%	11.46%	11.37%	24.09%	23.77%				
Benchmark				3.97%	3.97%				6.97%	6.97%	11.22%	11.22%	21.94%	21.94%				
Large Cap Domestic																		
LA Capital	303,078,879	6.9%	5.0%	4.51%	4.50%	290,098,338	6.8%	5.0%	6.66%	6.61%	11.47%	11.40%	18.86%	18.65%	19.03%	18.82%	7.30%	7.08%
Russell 1000 Growth				4.42%	4.42%				8.11%	8.11%	12.89%	12.89%	17.07%	17.07%	18.68%	18.68%	7.47%	7.47%
LA Capital	206,936,911	4.7%	2.8%	4.47%	4.46%	198,001,489	4.6%	2.8%	5.41%	5.37%	10.12%	10.07%	21.63%	21.44%	19.08%	18.81%	7.66%	7.39%
Russell 1000				4.40%	4.40%				6.02%	6.02%	10.68%	10.68%	21.24%	21.24%	18.63%	18.63%	7.12%	7.12%
Northern Trust	103,888,831	2.4%	2.4%	5.28%	5.26%	98,678,394	2.3%	2.3%	4.97%	4.90%	10.51%	10.41%	23.67%	23.35%	19.75%	19.49%	8.15%	7.95%
Clifton	146,057,456	3.3%	6.4%	4.62%	4.62%	139,542,537	3.3%	6.4%	4.99%	4.99%	9.84%	9.84%	20.44%	20.43%	N/A	N/A	N/A	N/A
S&P 500				4.60%	4.60%				5.24%	5.24%	10.09%	10.09%	20.60%	20.60%	18.45%	18.45%	7.01%	7.01%
Total Large Cap Domestic	759,962,077	17.4%	16.5%	4.62%	4.61%	726,320,758	17.0%	16.5%	5.76%	5.72%	10.65%	10.60%	23.13%	22.92%	18.57%	18.23%	3.71%	3.28%
Russell 1000 (3)				4.40%	4.40%				6.02%	6.02%	10.68%	10.68%	21.24%	21.24%	18.62%	18.62%	7.10%	7.10%
Small Cap Domestic																		
SEI	214,542	0.0%	0.0%	0.17%	0.17%	214,177	0.0%	0.0%	-5.02%	-5.02%	-4.86%	-4.86%	386.46%	386.46%	46.90%	46.90%	19.57%	19.06%
Callan	135,723,487	3.1%	2.5%	3.11%	3.06%	131,635,241	3.1%	2.5%	11.32%	11.17%	14.78%	14.58%	27.71%	27.01%	20.26%	19.54%	9.71%	9.16%
Clifton	107,144,015	2.5%	2.5%	2.57%	2.53%	104,425,936	2.4%	2.5%	10.37%	10.24%	13.21%	13.03%	25.30%	24.72%	20.17%	19.68%	N/A	N/A
Total Small Cap Domestic	243,082,044	5.6%	4.9%	2.87%	2.83%	236,275,354	5.5%	4.9%	10.88%	10.74%	14.06%	13.87%	26.86%	26.22%	20.05%	19.46%	9.99%	9.41%
Russell 2000				2.51%	2.51%				10.21%	10.21%	12.98%	12.98%	24.21%	24.21%	18.67%	18.67%	8.77%	8.77%
International - broad	654,871,515	15.0%	14.2%	3.86%	3.81%	630,392,068	14.8%	14.2%	10.99%	10.83%	15.27%	15.05%	17.31%	16.58%				
Benchmark				3.69%	3.69%				10.30%	10.30%	14.36%	14.36%	15.09%	15.09%				
Developed International																		
State Street	56,575,460	1.3%	1.2%	4.27%	4.26%	54,271,979	1.3%	1.2%	12.16%	12.13%	16.95%	16.91%	23.17%	22.63%	10.23%	9.54%	-1.10%	-1.80%
MSCI EAFE (4)				3.36%	3.36%				11.56%	11.56%	15.31%	15.31%	18.62%	18.62%	10.04%	10.04%	-0.63%	-0.63%
Capital Group	76,407,093	1.7%	2.2%	2.86%	2.83%	74,290,031	1.7%	2.3%	11.78%	11.68%	14.98%	14.83%	21.31%	20.83%	10.29%	9.77%	0.66%	0.12%
MSCI EAFE (5)				3.36%	3.36%				11.56%	11.56%	15.31%	15.31%	18.62%	18.62%	8.10%	8.10%	-0.01%	-0.01%
Clifton	229,314,018	5.3%	5.3%	4.12%	4.06%	220,239,951	5.2%	5.2%	11.99%	11.79%	16.60%	16.32%	17.25%	16.39%	9.03%	8.71%	N/A	N/A
MSCI EAFE				3.36%	3.36%				11.56%	11.56%	15.31%	15.31%	18.62%	18.62%	10.04%	10.04%	5.91%	5.91%

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	Allocation		Month			Allocation		Quarter			Gross (8)	Net	Gross (8)	Net	Gross	Net	Gross	Net
	Market Value	Actual	Policy(1)	Gross (9)	Net	Market Value	Actual	Policy(1)	Gross (9)	Net								
DFA	73,230,395	1.7%	1.2%	4.18%	4.13%	70,289,562	1.6%	1.2%	15.90%	15.75%	20.74%	20.53%	24.89%	24.22%	12.34%	11.63%	2.91%	2.21%
Wellington	83,203,747	1.9%	1.2%	2.30%	2.24%	81,333,631	1.9%	1.2%	15.54%	15.35%	18.19%	17.93%	26.16%	25.31%	17.16%	16.27%	5.82%	4.90%
S&P/Citigroup BMI EPAC < \$2BN				1.82%	1.82%				14.42%	14.42%	16.51%	16.51%	18.05%	18.05%	9.78%	9.78%	1.26%	1.26%
Total Developed International	518,730,713	11.9%	11.1%	3.66%	3.61%	500,425,154	11.7%	11.1%	13.08%	12.92%	17.22%	17.00%	20.94%	20.22%	10.61%	10.07%	2.21%	1.65%
MSCI EAFE (5)				3.36%	3.36%				11.56%	11.56%	15.31%	15.31%	18.62%	18.62%	8.10%	8.10%	-0.01%	-0.01%
Emerging Markets																		
JP Morgan	25,125,574	0.6%	0.5%	4.98%	4.91%	23,933,127	0.6%	0.5%	2.34%	2.14%	7.43%	7.16%	5.11%	4.28%	4.79%	4.01%	1.36%	0.57%
PanAgora	17,295,426	0.4%	0.5%	4.06%	4.01%	16,462,206	0.4%	0.5%	2.61%	2.45%	6.78%	6.55%	6.28%	5.58%	4.47%	3.72%	-0.81%	-1.55%
UBS	23,674,459	0.5%	0.9%	5.41%	5.33%	22,444,369	0.5%	0.9%	2.78%	2.54%	8.34%	8.01%	-0.62%	-1.55%	3.19%	2.34%	-0.59%	-1.46%
NTGI	35,701,725	0.8%	0.5%	4.84%	4.83%	34,053,168	0.8%	0.5%	5.79%	5.75%	10.91%	10.86%	N/A	N/A	N/A	N/A	N/A	N/A
DFA	34,343,618	0.8%	0.6%	3.84%	3.79%	33,074,044	0.8%	0.6%	3.45%	3.28%	7.42%	7.19%	9.18%	8.47%	6.59%	5.80%	6.52%	5.78%
Total Emerging Markets	136,140,802	3.1%	3.1%	4.61%	4.56%	129,966,914	3.0%	3.1%	3.62%	3.47%	8.40%	8.18%	4.55%	3.82%	6.69%	5.97%	2.00%	1.17%
MSCI Emerging Markets				4.86%	4.86%				5.77%	5.77%	10.91%	10.91%	2.87%	2.87%	3.48%	3.48%	-0.25%	-0.25%
Private Equity																		
Coral Momentum Fund (Formerly Fund VI)	2,506,298	0.1%		-15.40%	-15.40%	2,962,572	0.1%		0.00%	0.00%	-15.40%	-15.40%	14.19%	14.19%	-4.54%	-4.54%	-15.94%	-16.01%
Brinson 1998 Partnership Fund	118,044	0.0%		0.00%	0.00%	118,044	0.0%		-1.10%	-1.10%	-1.10%	-1.10%	16.27%	16.27%	4.87%	4.87%	-5.39%	-5.63%
Brinson 1999 Partnership Fund	792,916	0.0%		0.00%	0.00%	1,163,188	0.0%		0.41%	0.41%	0.41%	0.41%	9.46%	9.46%	10.71%	10.71%	0.36%	0.11%
Brinson 2000 Partnership Fund	3,031,945	0.1%		0.00%	0.00%	3,031,945	0.1%		-2.20%	-2.20%	-2.20%	-2.20%	6.03%	6.03%	12.52%	12.52%	2.75%	2.50%
Brinson 2001 Partnership Fund	3,305,106	0.1%		0.00%	0.00%	3,305,106	0.1%		-1.46%	-1.46%	-1.46%	-1.46%	12.43%	12.43%	14.42%	14.42%	4.80%	4.55%
Brinson 2002 Partnership Fund	1,830,464	0.0%		0.00%	0.00%	1,830,464	0.0%		0.10%	0.10%	0.10%	0.10%	6.52%	6.52%	17.45%	17.45%	4.71%	4.45%
Brinson 2003 Partnership Fund	827,600	0.0%		0.00%	0.00%	827,600	0.0%		7.69%	7.69%	7.69%	7.69%	6.11%	6.11%	8.51%	8.51%	2.19%	1.94%
Total Brinson Partnership Funds	9,906,075	0.2%		0.00%	0.00%	10,276,347	0.2%		-0.53%	-0.53%	-0.53%	-0.53%	8.66%	8.66%	13.26%	13.26%	3.18%	2.93%
Brinson 1999 Non-US Partnership Fund	529,209	0.0%		0.00%	0.00%	529,209	0.0%		0.00%	0.00%	0.00%	0.00%	27.87%	27.87%	27.63%	27.63%	10.48%	10.21%
Brinson 2000 Non-US Partnership Fund	1,120,685	0.0%		0.00%	0.00%	1,120,685	0.0%		0.08%	0.08%	0.08%	0.08%	-1.13%	-1.13%	9.56%	9.56%	-2.18%	-2.43%
Brinson 2001 Non-US Partnership Fund	676,988	0.0%		0.00%	0.00%	676,988	0.0%		-0.27%	-0.27%	-0.27%	-0.27%	9.41%	9.41%	4.02%	4.02%	-7.57%	-7.82%
Brinson 2002 Non-US Partnership Fund	1,903,120	0.0%		0.00%	0.00%	1,903,120	0.0%		-2.67%	-2.67%	-2.67%	-2.67%	8.55%	8.55%	15.73%	15.73%	-2.33%	-2.59%
Brinson 2003 Non-US Partnership Fund	1,889,923	0.0%		0.00%	0.00%	1,889,923	0.0%		4.37%	4.37%	4.37%	4.37%	32.82%	32.82%	20.45%	20.45%	6.27%	6.00%
Brinson 2004 Non-US Partnership Fund	1,120,739	0.0%		0.00%	0.00%	1,245,694	0.0%		-1.83%	-1.83%	-1.83%	-1.83%	8.52%	8.52%	9.90%	9.90%	-2.30%	-2.55%
Total Brinson Non-US Partnership Fund	7,240,664	0.2%		0.00%	0.00%	7,365,619	0.2%		-0.07%	-0.07%	-0.07%	-0.07%	13.16%	13.16%	14.49%	14.49%	0.02%	-0.24%
Adams Street 2008 Non-US Partnership Fd	4,914,452	0.1%		0.00%	0.00%	4,914,452	0.1%		-0.23%	-0.23%	-0.23%	-0.23%	10.58%	10.58%	9.37%	9.37%	2.05%	-2.17%
Brinson BVCF IV	5,309,330	0.1%		1.67%	1.67%	5,222,348	0.1%		0.00%	0.00%	1.67%	1.67%	32.89%	32.89%	83.51%	83.51%	53.63%	53.35%
Adams Street Direct Co-investment Fund	16,224,533	0.4%		0.00%	0.00%	16,390,530	0.4%		0.00%	0.00%	0.00%	0.00%	11.74%	11.74%	13.70%	13.70%	3.10%	2.69%
Adams Street 2010 Direct Fund	1,024,049	0.0%		0.00%	0.00%	1,009,049	0.0%		-0.14%	-0.14%	-0.14%	-0.14%	2.36%	2.36%	4.96%	4.96%	N/A	N/A
Adams Street 2010 Non-US Emerging Mkts	363,841	0.0%		0.00%	0.00%	363,841	0.0%		-1.13%	-1.13%	-1.13%	-1.13%	-5.04%	-5.04%	N/A	N/A	N/A	N/A
Adams Street 2010 Non-US Developed Mkts	1,472,957	0.0%		0.00%	0.00%	1,472,957	0.0%		-0.70%	-0.70%	-0.70%	-0.70%	11.47%	11.47%	0.81%	0.81%	N/A	N/A
Adams Street 2010 Partnership Fund	2,962,007	0.1%		0.00%	0.00%	2,885,013	0.1%		0.00%	0.00%	0.00%	0.00%	10.31%	10.31%	15.54%	15.54%	N/A	N/A
Total Adams Street 2010 Funds	5,822,854	0.1%		0.00%	0.00%	5,730,860	0.1%		-0.27%	-0.27%	-0.27%	-0.27%	8.27%	8.27%	9.88%	9.88%	N/A	N/A
Matlin Patterson Global Opportunities	11,987	0.0%		0.00%	0.00%	11,987	0.0%		0.00%	0.00%	0.00%	0.00%	18.21%	18.21%	-1.05%	-1.05%	10.88%	10.07%
Matlin Patterson Global Opportunities II	1,479,413	0.0%		0.00%	0.00%	1,479,413	0.0%		-0.03%	-0.03%	-0.03%	-0.03%	-12.14%	-12.14%	-53.08%	-53.08%	-45.68%	-45.80%
Matlin Patterson Global Opportunities III	26,568,264	0.6%		0.00%	0.00%	26,568,264	0.6%		0.00%	0.00%	0.00%	0.00%	25.08%	25.08%	41.76%	41.76%	16.69%	15.28%
InvestAmerica (Lewis and Clark Fund)	6,121,587	0.1%		0.00%	0.00%	6,121,587	0.1%		0.00%	0.00%	0.00%	0.00%	17.77%	17.77%	10.58%	10.58%	7.57%	6.05%
L&C II	10,156,725	0.2%		0.00%	0.00%	10,156,725	0.2%		0.00%	0.00%	0.00%	0.00%	-4.18%	-4.18%	-5.04%	-5.04%	N/A	N/A
Corsair III	12,336,631	0.3%		6.86%	6.86%	11,451,525	0.3%		-1.48%	-1.48%	5.28%	5.28%	-10.93%	-10.93%	-1.72%	-2.07%	-5.61%	-6.74%
Corsair III - ND Investors LLC	11,610,720	0.3%		-0.21%	-0.21%	11,610,720	0.3%		0.22%	0.22%	0.00%	0.00%	8.19%	8.19%	4.27%	4.18%	2.33%	2.09%
Corsair IV	14,983,416	0.3%		4.97%	4.97%	10,564,229	0.2%		-1.85%	-1.85%	3.02%	3.02%	8.75%	8.75%	-5.01%	-5.19%	N/A	N/A
Capital International (CIPEF V)	19,018,988	0.4%		-0.39%	-0.39%	19,064,729	0.4%		-0.22%	-0.22%	-0.60%	-0.60%	-10.03%	-10.03%	6.63%	6.63%	3.60%	2.40%
Capital International (CIPEF VI)	12,494,457	0.3%		-1.68%	-1.68%	10,138,432	0.2%		-1.88%	-1.88%	-3.53%	-3.53%	-22.38%	-22.38%	N/A	N/A	N/A	N/A
EIG (formerly TCW)	23,077,727	0.5%		-0.99%	-0.99%	23,307,453	0.5%		-3.94%	-3.94%	-4.88%	-4.88%	0.37%	0.37%	6.67%	6.67%	11.10%	10.10%
Quantum Resources	9,035,365	0.2%		-0.79%	-0.79%	9,107,067	0.2%		-3.52%	-3.52%	-4.28%	-4.28%	36.60%	36.60%	38.33%	38.33%	-31.99%	-37.56%
Quantum Energy Partners	9,243,743	0.2%		0.35%	0.35%	9,330,224	0.2%		0.04%	0.04%	0.38%	0.38%	18.79%	18.79%	23.23%	23.23%	9.73%	7.86%
Total Private Equity (9)	208,063,231	4.8%	4.9%	0.25%	0.25%	201,775,085	4.7%	4.9%	-0.90%	-0.90%	-0.65%	-0.65%	6.69%	6.69%	8.85%	8.85%	0.59%	0.27%

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	Allocation		Month			Allocation		Quarter			Gross (€)	Net	Gross (€)	Net	Gross	Net	Gross	Net
	Market Value	Actual	Policy(1)	Gross (€)	Net	Market Value	Actual	Policy(1)	Gross (€)	Net								
GLOBAL FIXED INCOME	1,005,751,390	23.0%	23.1%	1.25%	1.23%	963,067,540	22.6%	23.1%	1.11%	1.06%	2.38%	2.30%	5.95%	5.72%				
Benchmark				1.24%	1.24%				1.44%	1.44%	2.69%	2.69%	0.90%	0.90%				
Domestic Fixed Income	793,825,276	18.2%	18.1%	1.34%	1.32%	766,610,396	18.0%	18.2%	0.89%	0.85%	2.24%	2.18%	7.44%	7.26%				
Benchmark				1.28%	1.28%				1.05%	1.05%	2.34%	2.34%	2.08%	2.08%				
Investment Grade Fixed Income																		
PIMCO (DiSCO II) (9)	78,322,696	1.8%	2.1%	2.38%	2.38%	106,508,833	2.5%	2.1%	2.01%	2.01%	4.44%	4.44%	33.07%	33.07%	N/A	N/A	N/A	N/A
BC Aggregate				0.81%	0.81%				0.57%	0.57%	1.38%	1.38%	-0.69%	-0.69%				
State Street	63,804,709	1.5%	1.3%	1.33%	1.33%	50,877,255	1.2%	1.3%	-2.23%	-2.24%	-0.93%	-0.94%	N/A	N/A	N/A	N/A	N/A	N/A
BC Long Treasuries				1.33%	1.33%				-2.23%	-2.23%	-0.93%	-0.93%	-8.36%	-8.36%				
PIMCO (Unconstrained) (9)	89,549,366	2.1%	1.6%	0.13%	0.13%	64,412,555	1.5%	1.6%	-0.27%	-0.27%	-0.15%	-0.15%	2.20%	2.20%	N/A	N/A	N/A	N/A
3m LIBOR				0.02%	0.02%				0.07%	0.07%	0.09%	0.09%	0.34%	0.34%				
Declaration (Total Return) (9)	64,871,837	1.5%	1.6%	0.98%	0.98%	64,871,837	1.5%	1.6%	0.97%	0.97%	1.96%	1.96%	7.83%	7.83%	N/A	N/A	N/A	N/A
3m LIBOR				0.02%	0.02%				0.07%	0.07%	0.09%	0.09%	0.34%	0.34%				
Western Asset	110,583,214	2.5%	2.6%	0.68%	0.67%	109,809,905	2.6%	2.6%	0.91%	0.87%	1.60%	1.54%	-1.31%	-1.48%	N/A	N/A	N/A	N/A
PIMCO (MBS)	163,658,324	3.7%	3.9%	0.64%	0.62%	162,621,752	3.8%	3.9%	0.72%	0.68%	1.36%	1.31%	-0.45%	-0.62%	N/A	N/A	N/A	N/A
BC Mortgage Backed Securities Index				0.68%	0.68%				1.03%	1.03%	1.71%	1.71%	-1.10%	-1.10%				
Total Investment Grade Fixed Income	570,790,146	13.1%	13.1%	1.02%	1.01%	559,102,137	13.1%	13.1%	0.64%	0.62%	1.67%	1.64%	5.13%	5.04%	5.84%	5.62%	4.11%	3.79%
BC Aggregate				0.81%	0.81%				0.57%	0.57%	1.38%	1.38%	-0.69%	-0.69%	3.51%	3.51%	5.19%	5.19%
Below Investment Grade Fixed Income																		
Loomis Sayles	203,462,791	4.7%	4.6%	2.35%	2.31%	192,935,920	4.5%	4.7%	1.79%	1.67%	4.18%	4.03%	12.75%	12.25%	11.41%	10.91%	10.28%	9.77%
PIMCO (BRAVO II) (9)	5,000,000	0.1%	0.1%	N/A	N/A													
Goldman Sachs 2006 Fund (9)	3,876,817	0.1%	0.1%	0.00%	0.00%	3,876,817	0.1%	0.1%	-0.32%	-0.32%	-0.32%	-0.32%	18.49%	18.49%	6.96%	6.96%	3.82%	1.93%
Goldman Sachs Fund V (9)	10,695,522	0.2%	0.2%	0.00%	0.00%	10,695,522	0.3%	0.3%	-0.75%	-0.75%	-0.75%	-0.75%	17.11%	17.11%	15.96%	15.96%	13.95%	13.42%
Total Below Investment Grade Fixed Income	223,035,130	5.1%	5.1%	2.18%	2.15%	207,508,259	4.9%	5.1%	1.62%	1.51%	3.84%	3.69%	14.10%	13.64%	11.75%	11.35%	8.27%	7.62%
LB High Yield 2% Issuer Constrained Index				2.50%	2.50%				2.28%	2.28%	4.84%	4.84%	9.50%	9.50%	10.69%	10.69%	11.00%	11.00%
International Fixed Income	211,926,114	4.9%	5.0%	0.91%	0.88%	196,457,144	4.6%	5.0%	1.98%	1.89%	2.91%	2.79%	0.83%	0.48%				
Benchmark				1.07%	1.07%				2.86%	2.86%	3.96%	3.96%	-3.40%	-3.40%				
Developed Investment Grade Int'l FI																		
UBS Global	105,467,026	2.4%	2.5%	0.98%	0.95%	94,521,197	2.2%	2.5%	3.77%	3.69%	4.79%	4.68%	-3.45%	-3.74%	3.64%	3.34%	2.89%	2.59%
BC Global Aggregate ex-US (7)				1.07%	1.07%				2.86%	2.86%	3.96%	3.96%	-3.40%	-3.40%	3.46%	3.46%	3.11%	3.11%
Brandywine	106,459,088	2.4%	2.5%	0.85%	0.82%	101,935,947	2.4%	2.5%	0.37%	0.27%	1.22%	1.09%	5.00%	4.59%	9.95%	9.53%	8.53%	8.11%
BC Global Aggregate				0.98%	0.98%				2.80%	2.80%	3.80%	3.80%	-2.18%	-2.18%	3.55%	3.55%	3.43%	3.43%
Total Developed Investment Grade Int'l FI	211,926,114	4.9%	5.0%	0.91%	0.88%	196,457,144	4.6%	5.0%	1.98%	1.89%	2.91%	2.79%	0.83%	0.48%	6.89%	6.53%	5.97%	5.61%
BC Global Aggregate ex-US				1.07%	1.07%				2.86%	2.86%	3.96%	3.96%	-3.40%	-3.40%	3.46%	3.46%	3.11%	3.11%

**CONSOLIDATED PENSION TRUST
INVESTMENT PERFORMANCE REPORT AS OF OCTOBER 31, 2013**

	October-13					September-13					Current Fiscal YTD		Prior FY13		3 Years Ended 6/30/13		5 Years Ended 6/30/13	
	Allocation		Month			Allocation		Quarter			Gross (8)	Net	Gross (8)	Net	Gross	Net	Gross	Net
	Market Value	Actual	Policy(1)	Gross (9)	Net	Market Value	Actual	Policy(1)	Gross (9)	Net								
GLOBAL REAL ASSETS	735,304,193	16.8%	19.5%	0.08%	0.05%	740,463,053	17.4%	19.5%	1.52%	1.43%	1.60%	1.48%	8.23%	7.84%				
Benchmark				0.42%	0.42%				1.67%	1.67%	2.09%	2.09%	8.07%	8.07%				
Global Real Estate																		
INVESCO - Core	145,588,956			0.00%	-0.04%	145,588,956			2.25%	2.13%	2.25%	2.09%	13.36%	12.84%	15.85%	15.38%	0.04%	-0.46%
INVESCO - Fund II (9)	23,596,823			5.18%	5.18%	22,434,749			0.00%	0.00%	5.18%	5.18%	23.44%	23.44%	35.58%	35.58%	-15.67%	-16.63%
INVESCO - Fund III (9)	23,299,115			6.38%	6.38%	21,900,803			0.00%	0.00%	6.38%	6.38%	16.79%	16.79%	N/A	N/A	N/A	N/A
INVESCO - Asia Real Estate Fund (9)	23,517,524			0.00%	0.00%	23,517,524			-1.09%	-1.09%	-1.09%	-1.09%	-5.61%	-5.61%	-4.32%	-4.32%	N/A	N/A
J.P. Morgan Strategic & Special Funds	134,002,288			0.75%	0.68%	133,311,515			4.50%	4.28%	5.29%	5.00%	14.62%	13.66%	16.20%	15.23%	0.20%	-0.82%
J.P. Morgan Alternative Property Fund	5,766,136			0.00%	-0.01%	5,766,136			11.43%	11.40%	11.43%	11.39%	15.24%	15.13%	15.71%	15.35%	-6.30%	-7.55%
J.P. Morgan Greater Europe Fund (9)	10,526,016			0.51%	0.51%	10,480,723			4.40%	4.40%	4.93%	4.93%	-48.64%	-48.64%	-106.48%	-106.48%	N/A	N/A
J.P. Morgan Greater China Property Fund (9)	15,413,523			0.05%	0.05%	21,069,790			-0.04%	-0.04%	0.02%	0.02%	-4.51%	-4.51%	2.30%	2.30%	1.53%	0.33%
Total Global Real Estate	381,710,381	8.7%	9.7%	0.95%	0.91%	384,070,196	9.0%	9.7%	2.56%	2.45%	3.53%	3.37%	11.04%	10.55%	15.90%	15.36%	-1.43%	-2.21%
NCREIF Total Index				0.86%	0.86%				2.78%	2.78%	3.66%	3.66%	10.72%	10.72%	13.14%	13.14%	2.79%	2.79%
Timber																		
TIR - Teredo (8)	73,052,113	1.7%		-3.41%	-3.41%	75,633,108	1.8%		0.00%	0.00%	-3.41%	-3.41%	5.64%	5.64%	3.09%	3.09%	5.33%	5.20%
TIR - Springbank	120,392,935	2.8%		-0.36%	-0.36%	120,851,989	2.8%		0.02%	0.02%	-0.34%	-0.34%	-2.45%	-2.45%	-3.02%	-3.02%	-4.88%	-4.92%
Total Timber (9)	193,445,048	4.4%	4.9%	-1.53%	-1.53%	196,485,097	4.6%	4.9%	0.01%	0.01%	-1.52%	-1.52%	0.58%	0.58%			3.71%	3.71%
NCREIF Timberland Index				0.31%	0.31%				0.93%	0.93%	1.24%	1.24%	9.35%	9.35%	3.71%	3.71%	0.47%	2.51%
Infrastructure																		
JP Morgan (Asian)	30,417,000	0.7%		0.08%	0.08%	30,417,000	0.7%		0.11%	0.11%	0.19%	0.19%	23.99%	23.99%	6.83%	6.83%	N/A	N/A
JP Morgan (IIF)	98,304,374	2.3%		0.00%	-0.08%	98,304,374	2.3%		1.87%	1.63%	1.87%	1.54%	10.64%	9.57%	7.42%	6.12%	-0.12%	-1.56%
Credit Suisse	31,427,390	0.7%		-0.05%	-0.05%	31,186,386	0.7%		-1.31%	-1.31%	-1.36%	-1.36%	9.43%	9.43%	N/A	N/A	N/A	N/A
Total Infrastructure (9)	160,148,764	3.7%	4.9%	0.01%	-0.04%	159,907,760	3.7%	4.9%	0.89%	0.74%	0.89%	0.69%	12.33%	11.60%				
CPI				-0.35%	-0.35%				0.23%	0.23%	-0.12%	-0.12%	1.75%	1.75%				
Cash Equivalents																		
Northern Trust STIF	35,502,210			0.01%	0.01%	46,230,857			0.01%	0.01%	0.02%	0.02%	0.10%	0.10%	0.12%	0.12%	0.33%	0.30%
Total Cash Equivalents	35,502,210	0.8%	1.0%	0.01%	0.01%	46,230,857	1.1%	1.0%	0.01%	0.01%	0.02%	0.02%	0.10%	0.10%	0.13%	0.13%	0.35%	0.34%
90 Day T-Bill				0.00%	0.00%				0.02%	0.02%	0.01%	0.01%	0.11%	0.11%	0.11%	0.11%	0.30%	0.30%

NOTE: Monthly returns and market values are preliminary and subject to change.

New asset class structure began October 1, 2011. Composite returns for new composites not available prior to that date.

Portfolios moved between asset classes will show historical returns in new position.

(1) Because each fund within the Pension Trust has a different policy allocation, the consolidated report reflects a weighted average of all of the funds' policy allocations.

(2) Epoch was included in the Large Cap Domestic Equity composite through 12/31/11.

(3) Prior to January 1, 2012, the benchmark was S&P 500.

(4) This benchmark was changed to the MSCI EAFE (unhedged) as of December 1, 2004.

(5) This benchmark was changed to the MSCI EAFE (unhedged) as of April 1, 2011.

(6) Prior to January 1, 2005, the benchmark was the First Boston Convertible Index.

(7) Prior to December 1, 2009, the benchmark was the Citigroup World Gov't Bond Index ex-US

(8) Prior to June 1, 2006, the Teredo properties were under the management of RMK.

(9) All limited partnership-type investments' returns will only be reported net of fees, which is standard practice by the investment consultant.