

**Firemen's Annuity and Benefit Fund of Chicago**  
**Asset Allocation and Performance**  
**March 31 2013**

	<u>Assets</u>	<u>Allocation</u>	<u>Latest QTR</u>	<u>YTD</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>
<b>Total Fund (gross)</b>	<b>\$968,340,466</b>	<b>100.0%</b>	<b>6.9%</b>	<b>6.9%</b>	<b>12.0%</b>	<b>11.0%</b>	<b>4.8%</b>
Total Fund (net)			6.3%	6.3%	11.4%	10.5%	4.3%
<b>Total Fund Reference Index</b>			6.0%	6.0%	10.3%	9.6%	5.2%
<b>Domestic Equity (gross)</b>	<b>\$452,678,063</b>	<b>46.7%</b>	<b>11.3%</b>	<b>11.3%</b>	<b>14.7%</b>	<b>14.1%</b>	<b>5.4%</b>
Domestic Equity (net)			10.8%	10.8%	14.2%	13.6%	4.9%
<b>Domestic Equity Reference Index</b>			10.6%	10.6%	14.0%	12.7%	5.8%
<b>Int'l Equity (gross)</b>	<b>\$230,953,237</b>	<b>23.9%</b>	<b>5.6%</b>	<b>5.6%</b>	<b>10.1%</b>	<b>6.6%</b>	<b>0.7%</b>
Int'l Equity (net)			4.9%	4.9%	9.4%	5.9%	-0.2%
<b>MS WORLD ex USA</b>			4.8%	4.8%	11.0%	5.3%	-0.2%
<b>Fixed Income (gross)</b>	<b>\$226,000,781</b>	<b>23.3%</b>	<b>1.8%</b>	<b>1.8%</b>	<b>11.4%</b>	<b>9.9%</b>	<b>9.5%</b>
Fixed Income (net)			1.5%	1.5%	11.1%	9.6%	9.2%
<b>Barclays Capital Aggregate Index</b>			-0.1%	-0.1%	3.8%	5.5%	5.5%
<b>Alternatives (gross)</b>	<b>\$58,708,385</b>	<b>6.1%</b>	<b>0.4%</b>	<b>0.4%</b>	<b>5.4%</b>	<b>9.4%</b>	<b>-1.5%</b>
Alternatives (net)			-0.7%	-0.7%	4.4%	8.3%	-2.5%
<b>Alternatives Reference Index</b>			6.2%	6.2%	9.5%	11.3%	2.5%

<sup>1</sup> Includes cash balance.