

Firemen's Annuity and Benefit Fund of Chicago
Asset Allocation and Performance
December 31 2010

	<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>
Total Fund (gross)	\$1,002,938,735	100.0%	9.2%	17.7%	17.7%	-1.4%	4.4%
Total Fund (net)			8.6%	17.2%	17.2%	-1.9%	3.9%
Total Fund Reference Index			8.2%	15.2%	15.2%	-0.3%	4.1%
Domestic Equity (gross)	\$499,992,038	49.9%	13.4%	20.9%	20.9%	-3.6%	2.9%
Domestic Equity (net)			12.9%	20.4%	20.4%	-4.1%	2.3%
Domestic Equity Reference Index			11.6%	11.6%	16.9%	-2.0%	2.7%
Int'l Equity (gross)	\$228,185,182	22.8%	8.3%	16.0%	16.0%	-4.5%	5.6%
Int'l Equity (net)			7.6%	15.3%	15.3%	-5.2%	5.0%
MSCI ACWI ex US Index			7.3%	11.6%	11.6%	-4.6%	5.3%
Fixed Income (gross)	\$202,227,903	20.2%	0.6%	11.8%	11.8%	8.1%	7.3%
Fixed Income (net)			0.3%	11.5%	11.5%	7.8%	7.0%
Barclays Capital Aggregate Index			-1.3%	6.5%	6.5%	5.9%	5.8%
Alternatives (gross)	\$72,533,611	7.1%	9.3%	15.2%	15.2%	-7.2%	--
Alternatives (net)			8.0%	13.9%	13.9%	-8.2%	--
Alternatives Reference Index			7.3%	13.9%	13.9%	-0.3%	--

¹ Includes cash balance.