

Firemen's Annuity and Benefit Fund of Chicago
Asset Allocation and Performance
March 31 2011

	<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)	\$1,038,459,771	100.0%	5.4%	5.4%	18.5%	3.0%	4.1%
Total Fund (net)			4.8%	4.8%	18.0%	2.5%	3.6%
Total Fund Reference Index			4.7%	4.7%	14.9%	1.9%	3.3%
Domestic Equity (gross)	\$514,529,482	49.5%	8.0%	8.0%	23.1%	2.6%	3.0%
Domestic Equity (net)			7.5%	7.5%	22.6%	2.1%	2.4%
Domestic Equity Reference Index			6.4%	6.4%	17.4%	3.4%	3.0%
Int'l Equity (gross)	\$227,384,901	21.9%	2.4%	2.4%	15.9%	-0.4%	3.9%
Int'l Equity (net)			1.6%	1.6%	15.2%	-1.1%	3.2%
MSCI ACWI ex US Index			3.5%	3.5%	13.6%	-0.4%	4.1%
Fixed Income (gross)	\$219,628,488	21.1%	2.7%	2.7%	10.6%	9.5%	7.9%
Fixed Income (net)			2.4%	2.4%	10.3%	9.2%	7.6%
Barclays Capital Aggregate Index			0.4%	0.4%	5.1%	5.3%	6.0%
Alternatives (gross)	\$76,916,900	7.5%	5.2%	5.2%	22.2%	-7.7%	--
Alternatives (net)			4.1%	4.1%	20.9%	-8.7%	--
Alternatives Reference Index			6.7%	6.7%	20.4%	-2.4%	--

¹ Includes cash balance.