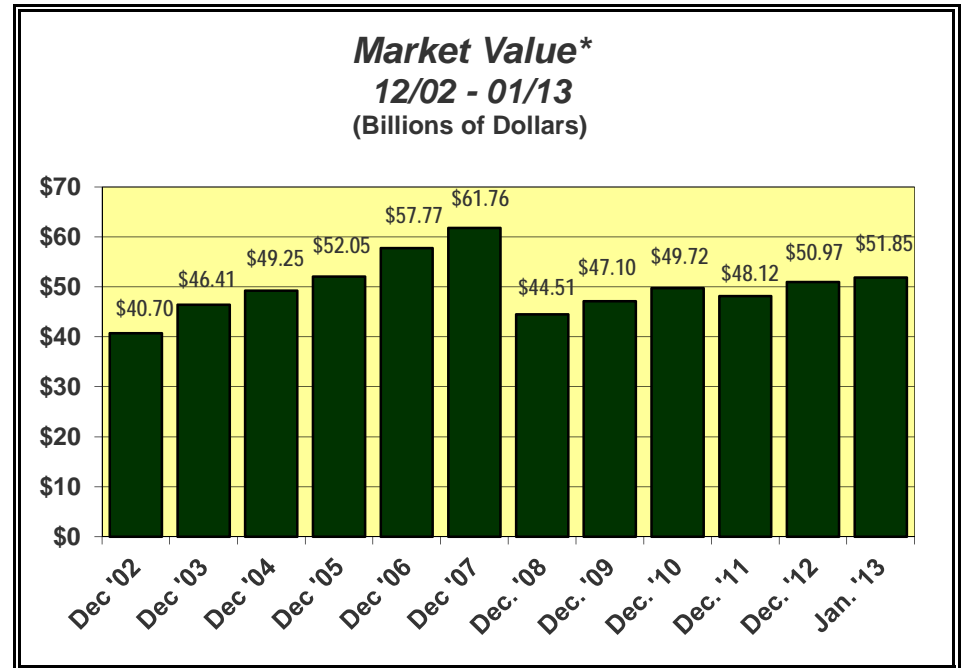
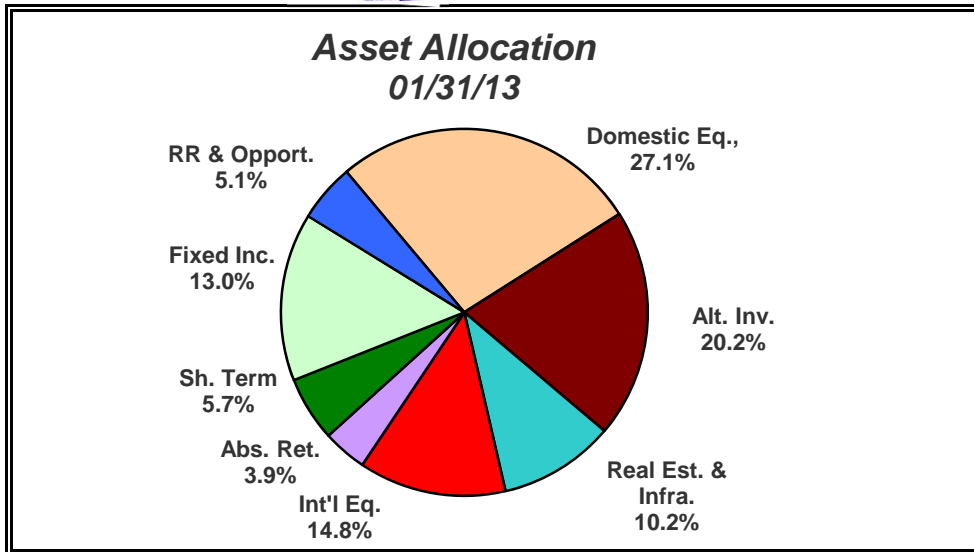




STATE OF MICHIGAN RETIREMENT SYSTEMS PROFILE - JANUARY 2013



Asset Allocation By Market Value (In Millions)


Investment Strategies	1/31/2013		1/31/2012	
	Value	%	Value	%
Domestic Equity	\$14,052	27.1%	\$15,309	31.2%
Alternative Investments	10,474	20.2%	10,495	21.4%
International Equity	7,700	14.8%	6,543	13.3%
Fixed Income	6,752	13.0%	6,531	13.3%
Real Estate & Infra.	5,274	10.2%	4,957	10.1%
Short Term**	2,969	5.7%	1,800	3.7%
Real Return & Opport.	2,629	5.1%	1,779	3.6%
Absolute Return	2,002	3.9%	1,672	3.4%
TOTAL	\$51,852	100.0%	\$49,086	100.0%

Market Value By Plan 1/31/2013


Plan	Market Value	
	(In Millions)	%
Public School Employees	\$40,484	78.1%
State Employees	9,988	19.2%
State Police	1,131	2.2%
Judges	249	0.5%
TOTAL	\$51,852	100.0%

Short Term Equivalents

Short Term Strategy**	\$3.0	
Short Term in Other Inv. Strategies	0.6	
TOTAL SHORT TERM	\$3.6	6.9% of Total Funds



18th Largest DB Public Pension Fund in the U.S.
21st Largest DB Pension Fund in the U.S.



Pensions & Investments Survey - February 4, 2013 issue

*The retirement systems annually pay out approximately \$3.1 billion to beneficiaries in excess of contributions (FY2012).