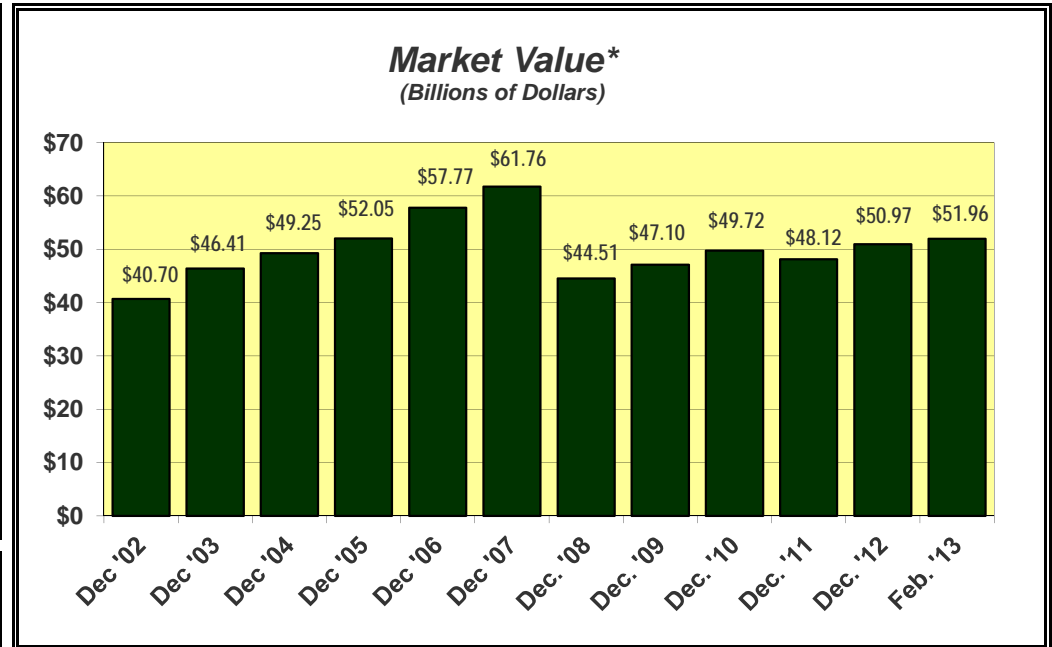
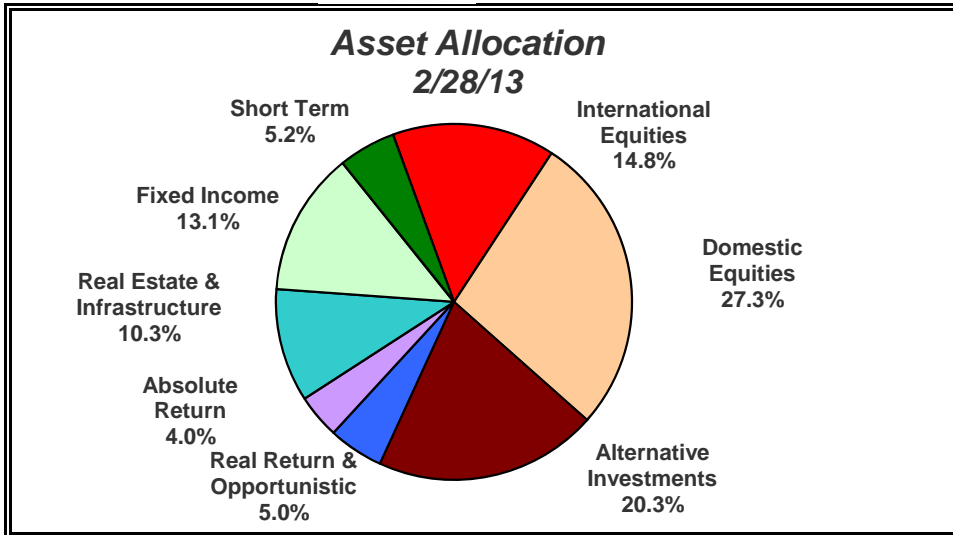




STATE OF MICHIGAN RETIREMENT SYSTEMS PROFILE - FEBRUARY 2013



Asset Allocation By Market Value (In Millions)


Investment Strategies	2/28/2013		2/29/2012	
	Value	%	Value	%
Domestic Equity	\$14,208	27.3%	\$14,986	29.9%
Alternative Investments	10,551	20.3%	10,545	21.0%
International Equity	7,706	14.8%	7,244	14.5%
Fixed Income	6,791	13.1%	6,546	13.1%
Real Estate & Infra.	5,332	10.3%	5,070	10.1%
Short Term***	2,704	5.2%	2,170	4.3%
Real Return & Opport.	2,608	5.0%	1,858	3.7%
Absolute Return	2,058	4.0%	1,710	3.4%
TOTAL	\$51,958	100.0%	\$50,129	100.0%

Market Value By Plan ~ 2/28/13 (in Millions)

Pension Plan	Mkt. Value		Combined Mkt. Value	%
	Pension Plan	OPEB**		
MPSERS	\$38,916	\$1,629	\$40,545	78.0%
MSERS - (closed)	9,470	559	10,029	19.3%
MSPRS	1,096	40	1,136	2.2%
MJRS - (closed)	247	1	248	0.5%
TOTAL	\$49,729	\$2,229	\$51,958	100.0%


Short Term Equivalent (in Billions)

Short Term Strategy***	\$2.7	
Short Term in Other Inv. Strategies	0.8	
TOTAL SHORT TERM	\$3.5	6.7% 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 combined net payout for the plans for FY 2012 was \$3.16 billion (SOMCAFR). This represents the amount paid to beneficiaries in excess of employer and employee contributions.

**OPEB - Other Post Employment Benefits