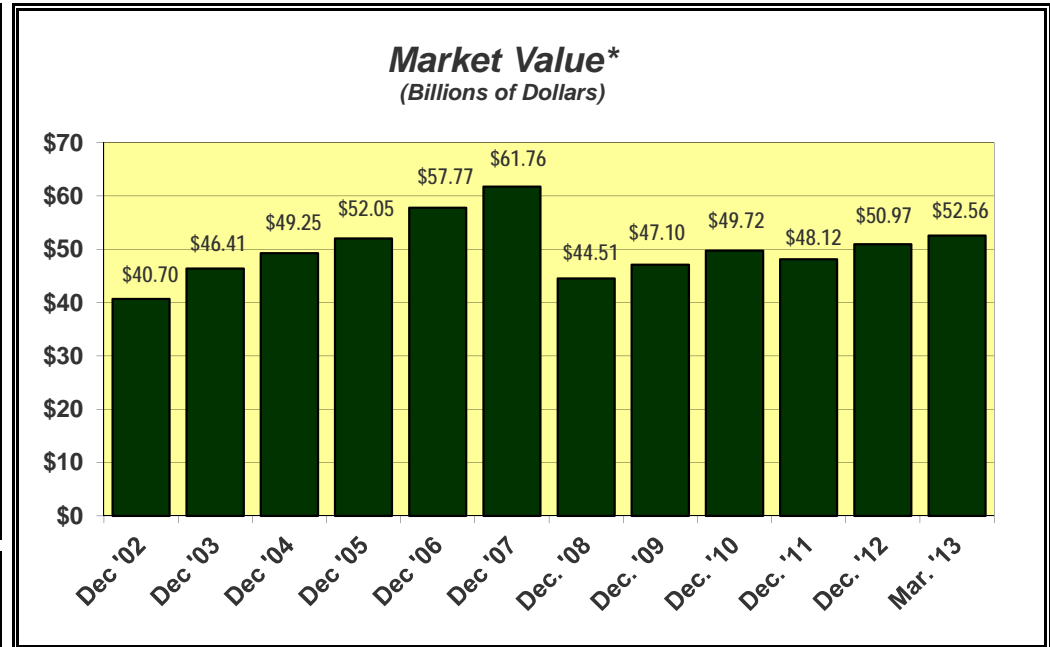
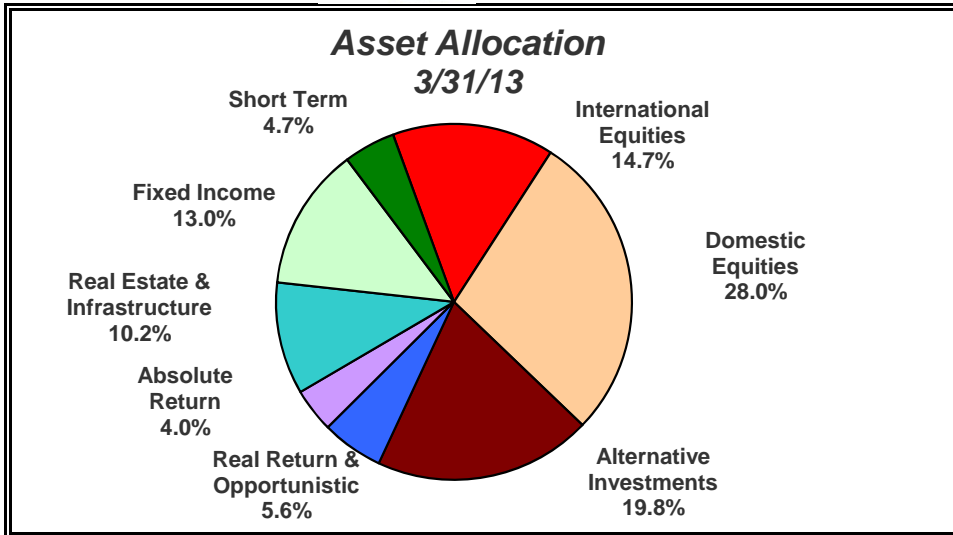




STATE OF MICHIGAN RETIREMENT SYSTEMS PROFILE - MARCH 2013



Asset Allocation By Market Value (In Millions)

Investment Strategies	3/31/2013		3/31/2012	
	Value	%	Value	%
Domestic Equity	\$14,722	28.0%	\$14,435	28.5%
Alternative Investments	10,429	19.8%	10,587	20.9%
International Equity	7,745	14.7%	7,314	14.5%
Fixed Income	6,806	13.0%	6,536	12.9%
Real Estate & Infra.	5,372	10.2%	5,035	10.0%
Real Return & Opport.	2,919	5.6%	1,885	3.7%
Short Term***	2,465	4.7%	3,024	6.0%
Absolute Return	2,099	4.0%	1,749	3.5%
TOTAL	\$52,557	100.0%	\$50,565	100.0%

Market Value By Plan ~ 3/31/13 (in Millions)

	Pension Plan	OPEB**	Combined	%
	Mkt. Value	Mkt. Value	Mkt. Value	
MPSERS	\$39,325	\$1,678	\$41,003	78.0%
MSERS - (closed)	9,576	582	10,158	19.3%
MSPRS	1,106	39	1,145	2.2%
MJRS - (closed)	250	1	251	0.5%
TOTAL	\$50,257	\$2,300	\$52,557	100.0%

Short Term Equivalent (in Billions)

Short Term Strategy***	\$2.5	
Short Term in Other Inv. Strategies	0.7	
TOTAL SHORT TERM	\$3.2	6.1% 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