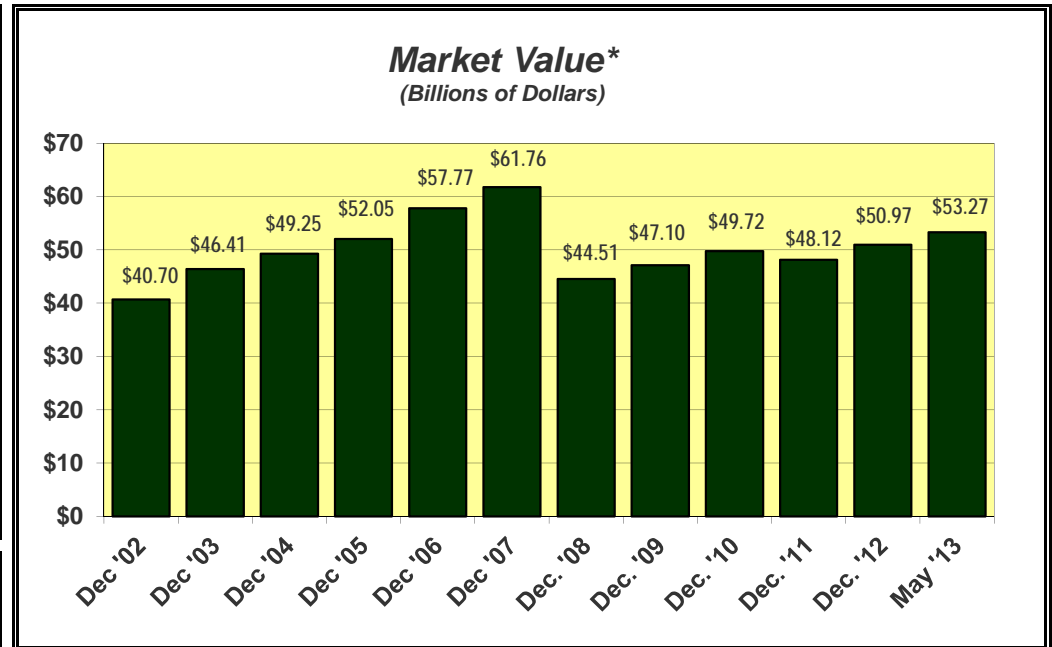
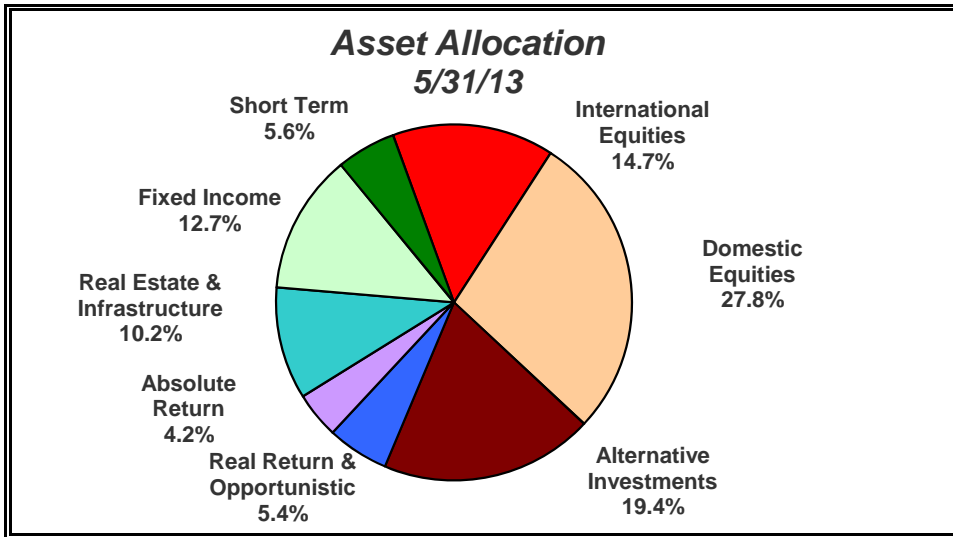




STATE OF MICHIGAN RETIREMENT SYSTEMS PROFILE - MAY 2013



Asset Allocation By Market Value (In Millions)


Investment Strategies	5/31/2013		5/31/2012	
Domestic Equity	\$14,780	27.8%	\$13,376	27.4%
Alternative Investments	10,352	19.4%	10,801	22.1%
International Equity	7,811	14.7%	6,647	13.6%
Fixed Income	6,777	12.7%	6,627	13.6%
Real Estate & Infra.	5,421	10.2%	5,114	10.5%
Short Term***	2,979	5.6%	2,558	5.3%
Real Return & Opport.	2,888	5.4%	1,890	3.9%
Absolute Return	2,259	4.2%	1,774	3.6%
TOTAL	\$53,267	100.0%	\$48,787	100.0%

Market Value By Plan ~ 5/31/13 (in Millions)

	Pension Plan Mkt. Value	OPEB** Mkt. Value	Combined Mkt. Value	%
MPSERS	\$39,804	\$1,743	\$41,547	78.0%
MSERS - (closed)	9,687	621	10,308	19.3%
MSPRS	1,120	40	1,160	2.2%
MJRS - (closed)	251	1	252	0.5%
TOTAL	\$50,862	\$2,405	\$53,267	100.0%


Short Term Equivalent (in Billions)

Short Term Strategy***	\$3.0	
Short Term in Other Inv. Strategies	0.7	
TOTAL SHORT TERM	\$3.7	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 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