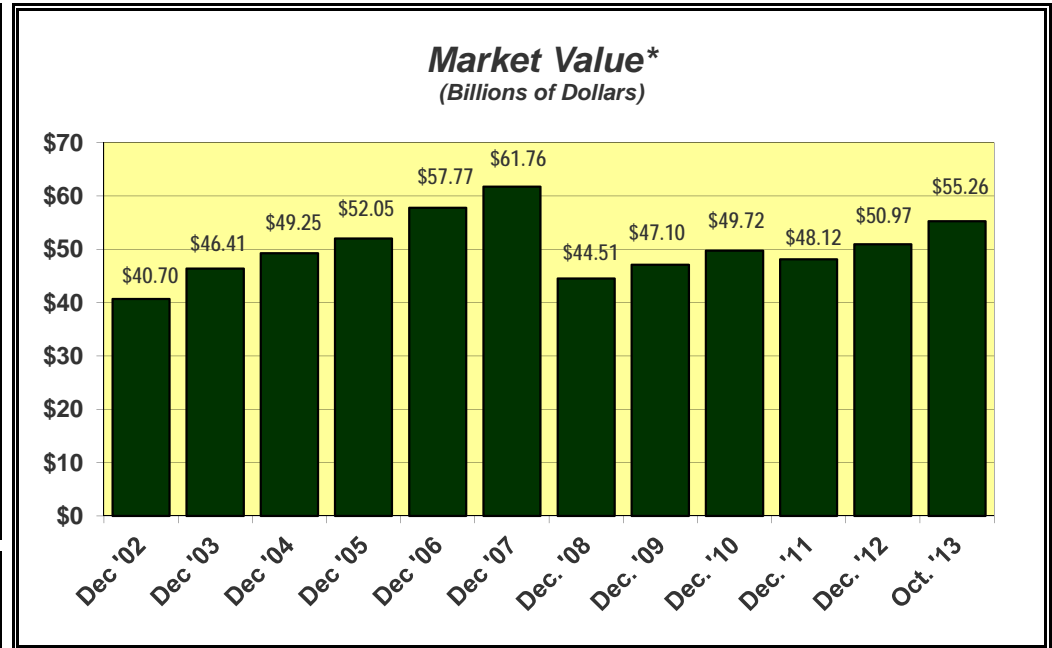
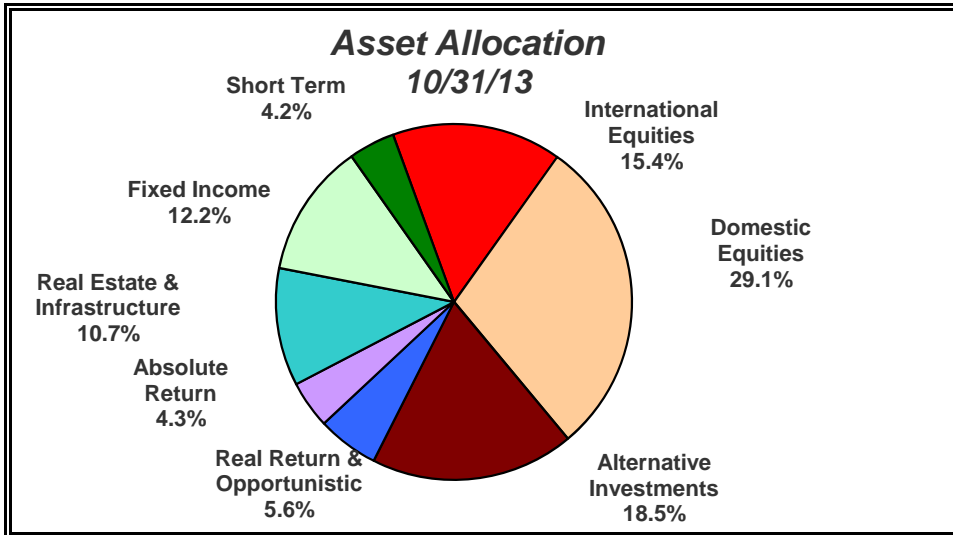




STATE OF MICHIGAN RETIREMENT SYSTEMS PROFILE - OCTOBER 2013



Asset Allocation By Market Value (In Millions)

Investment Strategies	10/31/2013		10/31/2012	
Domestic Equity	\$16,085	29.1%	\$13,161	26.2%
Alternative Investments	10,242	18.5%	10,604	21.1%
International Equity	8,490	15.4%	6,981	13.9%
Fixed Income	6,763	12.2%	6,754	13.4%
Real Estate & Infra.	5,900	10.7%	5,209	10.3%
Real Return & Opport.	3,112	5.6%	2,383	4.7%
Short Term***	2,297	4.2%	3,281	6.5%
Absolute Return	2,367	4.3%	1,946	3.9%
TOTAL	\$55,256	100.0%	\$50,319	100.0%

Market Value By Plan ~ 10/31/13 (in Millions)

	Pension Plan Mkt. Value	OPEB** Mkt. Value	Combined Mkt. Value	%
MPSERS	\$40,941	\$2,089	\$43,030	77.9%
MSERS - (closed)	10,094	667	10,761	19.5%
MSPRS	1,155	51	1,206	2.2%
MJRS - (closed)	258	1	259	0.4%
TOTAL	\$52,448	\$2,808	\$55,256	100.0%

Short Term Equivalents (in Billions)

Short Term Strategy***	\$2.3	
Short Term in Other Inv. Strategies	0.6	
TOTAL SHORT TERM	\$2.9	5.2% 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