

**CITY OF AUSTIN
POLICE RETIREMENT FUND
FUND ANALYSIS FOR 2009**

MONTH	RDBF	EQUITIES	FIXED INCOME	REAL ESTATE	ALTERNATIVES TIMBER & ENERGY	TOTAL	MONTHLY % CHANGE	QUARTERLY % CHANGE	YTD % CHANGE
Jan-09	302,842.30	102,123,656.02	108,350,088.72	103,206,150.79	76,554,829.79	390,537,567.62	-2.62%		-2.62%
Feb-09	311,685.14	84,760,603.21	116,464,236.06	93,878,507.24	78,274,644.51	373,689,676.16	-4.31%		-6.82%
Mar-09	310,424.63	104,859,422.33	102,254,559.51	91,408,663.67	79,071,316.50	377,904,386.64	1.13%	-5.77%	-5.77%
Apr-09	319,082.61	120,619,940.94	105,715,343.52	138,662,819.16	26,093,052.47	391,410,238.70	3.57%		-2.40%
May-09	327,668.84	137,226,961.90	108,799,939.89	139,631,355.00	26,025,224.36	412,011,149.99	5.26%		2.74%
Jun-09	340,514.23	132,683,888.51	110,871,025.21	141,768,282.33	26,087,344.66	411,751,054.94	-0.06%	8.96%	2.67%
Jul-09						0.00	-100.00%		-100.00%
Aug-09						0.00	#DIV/0!		-100.00%
Sep-09						0.00	#DIV/0!	-100.00%	-100.00%
Oct-09						0.00	#DIV/0!		-100.00%
Nov-09						0.00	#DIV/0!		-100.00%
Dec-09						0.00	#DIV/0!		-100.00%

MONTH	RDBF	EQUITIES	FIXED INCOME	REAL ESTATE	ALTERNATIVES TIMBER & ENERGY	TOTAL
Oct-08	322,500.98	115,726,725.56	119,607,358.20	110,240,805.74	63,821,038.35	409,718,428.83
Nov-08	321,336.16	108,012,789.45	117,230,985.79	106,560,337.80	68,629,587.36	400,755,036.56
Dec-08	313,919.25	110,979,079.59	107,497,101.54	105,792,795.06	76,446,972.00	401,029,867.44

**CITY OF AUSTIN
POLICE RETIREMENT FUND
ASSET ALLOCATION
AS OF June 30, 2009**

ASSET	MARKET VALUE	% OF TOTAL ASSETS	INV. POLICY TARGET	INV. POLICY RANGE
Equity	141,172,483.47	34.29%	40.00%	20-65%
Large Cap US Equity	45,244,657.20	10.99%		0-55%
Small Cap US Equity	21,242,287.98	5.16%		0-30%
International Equity	25,712,863.50	6.24%		0-35%
Special Situations	48,972,674.79	11.89%		0-20%
Fixed Income	102,382,430.25	24.87%	25.00%	15-70%
Investment Grade*	34,016,729.79	8.26%		5-50%
High Yield	17,209,950.68	4.18%		0-25%
International	31,451,861.01	7.64%		0-30%
Private	19,703,888.77	4.79%		0-25%
Real Estate	141,768,282.33	34.43%	25.00%	0-40%
Opportunistic	43,778,712.00	10.63%		0-30%
Value Added	24,114,858.28	5.86%		0-30%
Core	20,734,979.05	5.04%		0-30%
Timber	53,139,733.00	12.91%		0-30%
Alternatives	26,087,344.66	6.34%	10.00%	0-30%
Energy	5,025,920.00	1.22%		0-30%
Hedge Funds	4,039,611.66	0.98%		0-30%
Private Equity	17,021,813.00	4.13%		0-30%
Retiree Death Benefit Fund	340,514.23	0.08%	0.00%	
Total Assets	\$ 411,751,054.94	100.00%	100.00%	

* Liquidity Requirement - see IPS

Cash held in managers' accounts is included in their respective asset classes, not cash, as it is their decision when to invest the residual cash.