

New Orleans Firefighter Pension & Relief Fund

Portfolio Performance Summary (Estimates) (NET OF FEES) ⁽⁺⁺⁾

March 31, 2013

Blended Strategy Portfolio Investments	Market Value	Percent of Total	Current Month	Calendar YTD	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Since Inc.	Inc. Date
Total Assets	\$185,448,207	100.0%							09/30/97
Fire Phoenix (Austin) - Liability ⁽⁺⁾	-\$17,452,135	-12.29%							10/01/07
Fire Lake (Lakewood) - Liability ⁽⁺⁾	-\$24,256,275	-17.09%							11/01/07
HCH Land Partners - Liability	-\$1,789,352	-1.26%							04/01/10
Total Fund Net of Liabilities	\$141,950,444	69.4%	0.5%	1.7%	-1.4%	1.6%	-2.1%	2.7%	09/30/97
Equity:									
Orleans Capital Energy (Pledged) OIH/XLE Energy Index Blend ⁽¹⁾	\$16,249,489	8.76%	1.9%	13.1%	5.1%	8.3%	0.7%	8.5%	10/25/00
Whalehaven Capital Russell 2000 Index	\$5,070,289	2.73%	0.0%	-6.0%	-7.4%	5.1%	1.5%	1.0%	11/01/07
Clifton Group (100%)	\$1,938,798	1.05%	0.0%	0.0%	2.1%	6.2%	6.5%	7.6%	09/01/97
Total Equity	\$23,258,577	12.5%	1.3%	6.4%	2.1%	5.0%	-0.8%	8.1%	09/30/02
S&P 500 Index			3.8%	10.6%	14.0%	12.7%	5.8%	8.6%	
Fixed Income:									
Fletcher FIA Levered (Pledged) ^(*)	\$15,092,394	8.14%	0.0%	0.0%	-23.1%	-9.0%	N/A	-1.6%	04/01/08
Clinton Magnolia Fund (Pledged)	\$11,216,886	6.05%	1.2%	3.7%	15.0%	14.1%	N/A	9.2%	11/01/07
SMH Barclays US Corporate High Yield Index	\$40,880	0.02%	N/A	N/A	N/A	N/A	N/A	N/A	07/07/06
Securities Lending	\$45,947	0.02%							09/01/97
Private Fixed Loans:⁽²⁾									
American Pension Consultants	\$3,336,699	1.80%	0.0%	0.0%	0.0%	-8.6%	-7.8%	0.1%	03/20/03
Casa Fuego II (Greentrails)	\$648,748	0.35%	0.0%	0.0%	0.0%	2.1%	-1.6%	24.6%	01/07/05
Casa Fuego III (Plaquemines)	\$2,293,980	1.24%	0.3%	0.2%	15.6%	16.7%	14.7%	14.2%	09/01/07
Fire Hotel II (Metairie)	\$1	0.00%	N/A	N/A	N/A	N/A	N/A	34.8%	06/14/05
Fire Hotel III (Mexico)	\$4,168,905	2.25%	6.9%	9.5%	38.1%	16.7%	12.5%	11.4%	06/30/06
Fire Hotel IV (Natchez)	\$4,275,000	2.31%	0.0%	0.0%	12.7%	12.7%	12.0%	11.7%	02/01/07
Total Fixed Income	\$41,119,439	22.2%	0.9%	1.6%	-2.1%	1.7%	2.7%	3.0%	09/30/02
Barclays Agg. Index			0.1%	0.5%	4.4%	5.8%	5.6%	5.1%	
60% S&P 500 / 40% Barclays Agg. Index			2.3%	6.5%	10.2%	10.2%	6.2%	5.9%	09/30/97

(*)BALANCE REFLECTS THE 12/31/11 VALUE INCLUDED IN THE NOFF AUDITED FINANCIAL REPORT AFTER ADJUSTING FOR THE RESERVE FOR DOUBTFUL COLLECTION (\$3,333,333).

⁽⁺⁾ PER 11/28/12 MEMOS FROM DEAN HAINES

⁽⁺⁺⁾ 01/01/2012 BALANCES REFLECT THE 12/31/2011 ANNUAL AUDIT.

THE INFORMATION CONTAINED HEREIN IS OBTAINED PRIMARILY FROM THIRD PARTY SOURCES AND IS BELIEVED TO BE RELIABLE, BUT IS NOT WARRANTED TO BE ACCURATE, COMPLETE OR TIMELY. ALL RETURNS AND MARKET VALUES ARE PRELIMINARY AND SUBJECT TO CHANGE UPON FINAL RECONCILIATION. IN INSTANCES WHERE INDEPENDENT VALUATIONS ARE NOT AVAILABLE, IT MAY BE NECESSARY FOR CSG TO ESTIMATE MARKET VALUES; HOWEVER, CSG DOES NOT WARRANT THE ACCURACY OF THESE VALUATIONS. PRICING SOURCES MAY DIFFER BETWEEN MANAGERS AND CUSTODIANS AND IN THOSE CASES, CSG WILL USE THE PRICING SOURCE PREFERRED BY CLIENT. RETURNS FOR STRATEGIES INVESTING PRIMARILY IN PUBLICLY TRADED SECURITIES ARE COMPUTED ON A TIME WEIGHTED BASIS VERSUS ILLIQUID AND PRIVATE TRANSACTIONS SUCH AS REAL ESTATE AND PRIVATE EQUITY ARE REPORTED ON AN INTERNAL RATE OF RETURN BASIS CONSISTENT WITH THE GUIDELINES PROMULGATED BY GIPS.

CSG, LLC DOES NOT PROVIDE TAX ADVICE TO CLIENTS. ALL INVESTORS WITH TAX CONSIDERATIONS, INCLUDING THE EFFECT OF UBTI RESULTING FROM ALTERNATIVE INVESTMENT STRATEGIES, ARE STRONGLY URGED TO CONSULT THEIR TAX ADVISORS REGARDING TAX ISSUES.

New Orleans Firefighter Pension & Relief Fund

Portfolio Performance Summary (Estimates)

March 31, 2013

Blended Strategy Portfolio Investments	Market Value	Percent of Total	Current Month	Calendar YTD	Trailing 1 Year	Trailing 3 Years	Trailing 5 Years	Since Inc.	Inc. Date
Hedge Funds:									
OCM Mezzanine	\$45,231	0.02%	0.0%	0.0%	-14.2%	5.6%	-1.3%	10.0%	05/15/02
Total Hedge Funds	\$45,231	0.02%	0.0%	0.0%	-15.4%	-8.2%	2.3%	5.5%	04/30/02
Private Equity: ⁽²⁾									
End Game	\$1,280,691	0.69%	0.0%					-8.4%	07/03/03
First NBC Bank	\$11,301,095	6.09%	0.0%					11.4%	05/31/06
Fire Flix	\$705,000	0.38%	0.0%					0.7%	05/06/11
Greenspring	\$2,393,837	1.29%	0.1%					8.5%	11/03/03
Greenspring Crossover	\$2,883,176	1.55%	1.2%					6.7%	01/07/08
Murphree Venture	\$719,809	0.39%	0.0%					2.5%	03/31/06
Trans Europe Buyout III (\$2 M)	\$244,263	0.13%	0.0%					22.4%	12/01/00
Trans Europe Buyout IV (\$3 M)	\$733,849	0.40%	0.0%					25.9%	06/02/02
Trans Europe Buyout VII (\$3 M)	\$2,731,221	1.47%	0.0%					3.2%	07/06/07
Louisiana Fund I	\$1,017,325	0.55%	0.0%					18.7%	07/01/06
SAIL Venture Partners II	\$4,963,838	2.68%	0.0%					2.2%	11/19/08
Louisiana Sustainability Fund LP	\$1,049,153	0.57%	0.0%					7.4%	08/04/11
Wilton Private Equity	\$1,528,128	0.82%	9.8%					17.0%	09/01/01
Total Private Equity	\$31,551,384	17.01%	0.6%	1.4%	10.4%	11.2%	5.9%	3.3%	09/01/01
Real Estate: ⁽²⁾									
Firehouse VII - Belair	\$643,460	0.35%	0.0%					-4.8%	07/01/05
Firehouse VIII - Coco Walk	\$3,412,765	1.84%	0.0%					-10.6%	08/16/06
Fire Assist (St. Raymond)	\$2,400,000	1.29%	0.0%					-3.9%	06/30/06
Saratoga Lofts (Wiznia)	\$1	0.00%	0.0%					12.4%	02/01/07
Fire Wiz - Maritime (\$4.25M)	\$2,491,383	1.34%	0.0%					13.3%	04/27/07
Fire Wiz II - Stephen's Garage	\$2,182,171	1.18%	0.0%					6.9%	07/12/07
Fire Game (TGGI)	\$6,306,290	3.40%	0.0%					-8.8%	11/15/06
Fire Phoenix (Austin)	\$10,223,042	5.51%	0.0%					-1.7%	11/01/01
Kreate Fund	\$2,665,059	1.44%	0.8%					18.8%	09/10/03
Intercontinental III	\$3,636,717	1.96%	0.0%					0.6%	01/02/03
Intercontinental IV	\$385,383	0.21%	0.0%					-10.8%	09/01/05
LEM Real Est. Mezzanine	\$997,531	0.54%	0.0%					9.0%	10/02/02
Fire Lake Development ⁽⁴⁾	\$31,325,306	16.89%	0.0%					0.2%	01/03/03
Fire Lake Entertainment ⁽³⁾	\$8,664,000	4.67%	0.0%					-5.3%	01/03/03
Firewall (West Wego)	\$4,816,842	2.60%	0.0%					0.8%	05/10/06
Fire Water (Water Park)	\$4,893,968	2.64%	0.0%					6.2%	08/17/04
Land Baron	\$2,900,000	1.56%	0.0%					-15.5%	03/01/05
HCH Land Partners (FTTA)	\$1,529,657	0.82%	0.0%					-2.9%	04/01/10
Total Real Estate	\$89,473,575	48.25%	0.0%	-0.1%	-2.7%	-0.9%	-4.1%	-0.3%	06/30/99
Total Alternative	\$121,070,191	65.3%	0.2%	0.4%	0.6%	1.6%	-2.3%	2.2%	09/30/02

(1) THE OIH/XLE INDEX IS COMPRISED OF 50% OIH AND 50% XLE. PERFORMANCE PRIOR TO JUNE 1, 2010 REPRESENTS 50% IXE AND 50% OSX.

(2) THE RETURNS FOR THE PRIVATE INVESTMENTS ARE BASED ON AN INTERNAL RATE OF RETURN RATHER THAN A TIME WEIGHTED RETURN.

(3) ALL INVESTMENTS PRIOR TO 2007 THROUGH 12/31/2011 WERE ALLOCATED TO FIRE LAKE ENTERTAINMENT. IN 2012, INVESTMENTS WERE BASED UPON USE.

(4) ALL INVESTMENTS FROM 2007 THROUGH 12/31/2011 FORWARD WERE ALLOCATED TO FIRE LAKE DEVELOPMENT. IN 2012, INVESTMENTS WERE BASED UPON USE.

New Orleans Firefighter Pension & Relief Fund

Monthly

	March 1, 2013 Beginning Value	March 31, 2013 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
Total Assets	185,539,539	185,448,207	-91,332	-950,000	55,046	194,489	719,224
Fire Phoenix (Austin) - Liability	-17,357,220	-17,452,135	-94,915	0	0	-94,915	0
Fire Lake (Lakewood) - Liability	-24,256,275	-24,256,275	0	0	0	0	0
HCH Land Partners - Liability	-1,789,352	-1,789,352	0	0	0	0	0
Total Fund Net of Liabilities	142,136,691	141,950,444	-186,247	-950,000	55,046	99,575	719,224
Equity:							
Orleans Capital Energy	15,947,560	16,249,489	301,929	0	35,702	17,250	320,381
Whalehaven Capital	5,070,289	5,070,289	0	0	0	0	0
Clifton Group	2,346,514	1,938,798	-407,716	-402,863	15,562	10,539	170
Total Equity	23,364,364	23,258,577	-105,787	-402,863	51,264	27,789	320,551
Fixed Income:							
Fletcher FIA Levered	15,092,394	15,092,394	0	0	0	0	0
Clinton Magnolia Fund	11,084,927	11,216,886	131,959	0	0	0	131,959
SMH	97,231	40,880	-56,351	0	0	-56,351	0
Securities Lending	45,620	45,947	327	0	0	327	0
Private Fixed Loans:							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	648,748	648,748	0	0	0	0	0
Casa Fuego III (Plaquemines)	2,293,980	2,293,980	0	-5,709	0	5,709	0
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	3,938,823	4,168,905	230,082	-40,000	0	40,000	230,082
Fire Hotel IV (Natchez)	4,275,000	4,275,000	0	0	0	0	0
Total Fixed Income	40,813,422	41,119,439	306,017	-45,709	0	-10,315	362,041
Hedge Funds:							
OCM Mezzanine	45,231	45,231	0	0	0	0	0
Private Equity:							
End Game	1,280,691	1,280,691	0	0	0	0	0
First NBC Bank	11,301,095	11,301,095	0	0	0	0	0
Fire Flix	705,000	705,000	0	0	0	0	0
Greenspring	2,583,470	2,393,837	-189,633	-191,548	0	1,915	0
Greenspring Crossover	3,086,544	2,883,176	-203,368	-240,000	0	0	36,632
Murphree Venture	719,809	719,809	0	0	0	0	0
Trans Europe Buyout III	244,263	244,263	0	0	0	0	0
Trans Europe Buyout IV	733,849	733,849	0	0	0	0	0
Trans Europe Buyout VII	2,731,221	2,731,221	0	0	0	0	0
Louisiana Fund I	1,017,325	1,017,325	0	0	0	0	0
SAIL Venture Partners II	4,898,914	4,963,838	64,924	64,924	0	0	0
Louisiana Sustainability Fund, LP	1,049,153	1,049,153	0	0	0	0	0
Wilton Private Equity	1,572,613	1,528,128	-44,486	-195,976	3,782	155,272	0
Real Estate:							
Firehouse VII - Belair	643,460	643,460	0	0	0	0	0
Firehouse VIII - Coco Walk	3,412,765	3,412,765	0	0	0	0	0
Fire Assist (St. Raymond)	2,400,000	2,400,000	0	0	0	0	0
Saratoga Lofts (Wiznia)	1	1	0	0	0	0	0
Fire Wiz - Maritime	2,491,383	2,491,383	0	0	0	0	0
Fire Wiz II - Stephen's Garage	2,182,171	2,182,171	0	0	0	0	0
Fire Game (TGGI)	6,306,290	6,306,290	0	0	0	0	0
Fire Phoenix (Austin)	10,223,042	10,223,042	0	0	0	0	0
Fire Lake Development	31,244,306	31,325,306	81,000	81,000	0	0	0
Fire Lake Entertainment	8,664,000	8,664,000	0	0	0	0	0
Firewall (West Wego)	4,816,842	4,816,842	0	0	0	0	0
Fire Water	4,893,968	4,893,968	0	0	0	0	0
Kreate Fund	2,665,059	2,665,059	0	-19,829	0	19,829	0
Intercontinental III	3,636,717	3,636,717	0	0	0	0	0
Intercontinental IV	385,383	385,383	0	0	0	0	0
LEM Real Est. Mezzanine	997,531	997,531	0	0	0	0	0
Land Baron	2,900,000	2,900,000	0	0	0	0	0
HCH Land Partners	1,529,657	1,529,657	0	0	0	0	0
Total Alternative	121,361,753	121,070,191	-291,562	-501,428	3,782	177,016	36,632

New Orleans Firefighter Pension & Relief Fund

Yearly

	January 1, 2013 Beginning Value	March 31, 2013 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
Total Fund	187,318,847	185,448,207	-1,870,640	-4,450,000	120,785	884,851	1,815,294
Fire Phoenix (Austin) - Liability	-17,173,515	-17,452,135	-278,620	0	0	-278,620	0
Fire Lake (Lakewood) - Liability	-24,256,275	-24,256,275	0	0	0	0	0
HCH Land Partners - Liability	-1,789,352	-1,789,352	0	0	0	0	0
Total Fund Net of Liabilities	144,099,705	141,950,444	-2,149,261	-4,450,000	120,785	606,230	1,815,294
Equity:							
Orleans Capital Energy	14,373,037	16,249,489	1,876,452	0	35,702	26,842	1,885,311
Whalehaven Capital	5,618,308	5,070,289	-548,018	-215,306	0	0	-332,713
Clifton Group	4,933,526	1,938,798	-2,994,728	-2,981,804	25,854	14,980	-2,050
Total Equity	24,924,871	23,258,577	-1,666,295	-3,197,110	61,555	41,822	1,550,548
Fixed Income:							
Fletcher FIA Levered	15,092,394	15,092,394	0	0	0	0	0
Clinton Magnolia Fund	10,821,000	11,216,886	395,886	0	0	395,886	0
SMH	189,533	40,880	-148,653	-35,600	19,475	3	-93,581
Securities Lending	45,009	45,947	938	0	0	938	0
Private Fixed Loans:							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	707,860	648,748	-59,113	-59,113	0	0	0
Casa Fuego III (Plaquemines)	2,529,530	2,293,980	-235,550	-241,259	0	5,709	0
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	3,951,055	4,168,905	217,850	-150,000	0	40,000	327,850
Fire Hotel IV (Natchez)	4,275,000	4,275,000	0	0	0	0	0
Total Fixed Income	40,948,081	41,119,439	171,358	-485,972	19,475	442,536	234,269
Hedge Funds:							
OCM Mezzanine	45,231	45,231	0	0	0	0	0
Private Equity:							
End Game	1,280,691	1,280,691	0	0	0	0	0
Fire Flix	705,000	705,000	0	0	0	0	0
First NBC Bank	11,301,095	11,301,095	0	0	0	0	0
Greenspring	2,523,470	2,393,837	-129,633	-131,548	0	1,915	0
Greenspring Crossover	2,961,438	2,883,176	-78,262	-240,000	0	0	161,738
Murphree Venture	719,809	719,809	0	-2,861	0	0	2,861
Trans Europe Buyout III	299,311	244,263	-55,049	-80,000	0	24,951	0
Trans Europe Buyout IV	784,979	733,849	-51,130	-150,000	0	98,870	0
Trans Europe Buyout VII	2,844,128	2,731,221	-112,907	-120,000	0	7,093	0
Louisiana Fund I	1,017,325	1,017,325	0	0	0	0	0
SAIL Venture Partners II	4,898,914	4,963,838	64,924	64,924	0	0	0
Louisiana Sustainability Fund, LP	1,049,153	1,049,153	0	-8,693	0	8,693	0
Wilton Private Equity	1,572,613	1,528,128	-44,486	-195,976	3,782	155,272	0
Real Estate:							
Firehouse VII - Belair	643,460	643,460	0	0	0	0	0
Firehouse VIII - Coco Walk	3,412,765	3,412,765	0	0	0	0	0
Fire Assist (St. Raymond)	2,400,000	2,400,000	0	0	0	0	0
Saratoga Lofts (Wiznia)	1	1	0	0	0	0	0
Fire Wiz - Maritime	2,491,383	2,491,383	0	0	0	0	0
Fire Wiz II - Stephen's Garage	2,182,171	2,182,171	0	0	0	0	0
Fire Game (TGGI)	6,306,290	6,306,290	0	0	0	0	0
Fire Phoenix (Austin)	10,223,042	10,223,042	0	0	0	0	0
Fire Lake Development	31,244,306	31,325,306	81,000	115,122	0	0	-34,122
Fire Lake Entertainment	8,664,000	8,664,000	0	100,000	0	0	-100,000
Firewall (West Wego)	4,816,842	4,816,842	0	0	0	0	0
Fire Water	4,893,968	4,893,968	0	0	0	0	0
Kreate Fund	2,665,059	2,665,059	0	-69,400	0	69,400	0
Intercontinental III	3,636,717	3,636,717	0	0	0	0	0
Intercontinental IV	435,544	385,383	-50,161	-84,460	0	34,299	0
LEM Real Est. Mezzanine	997,531	997,531	0	0	0	0	0
Land Baron	2,900,000	2,900,000	0	23,750	23,750	0	0
HCH Land Partners	1,529,657	1,529,657	0	12,224	12,224	0	0
Total Alternative	121,445,894	121,070,191	-375,704	-766,919	39,756	400,493	30,477

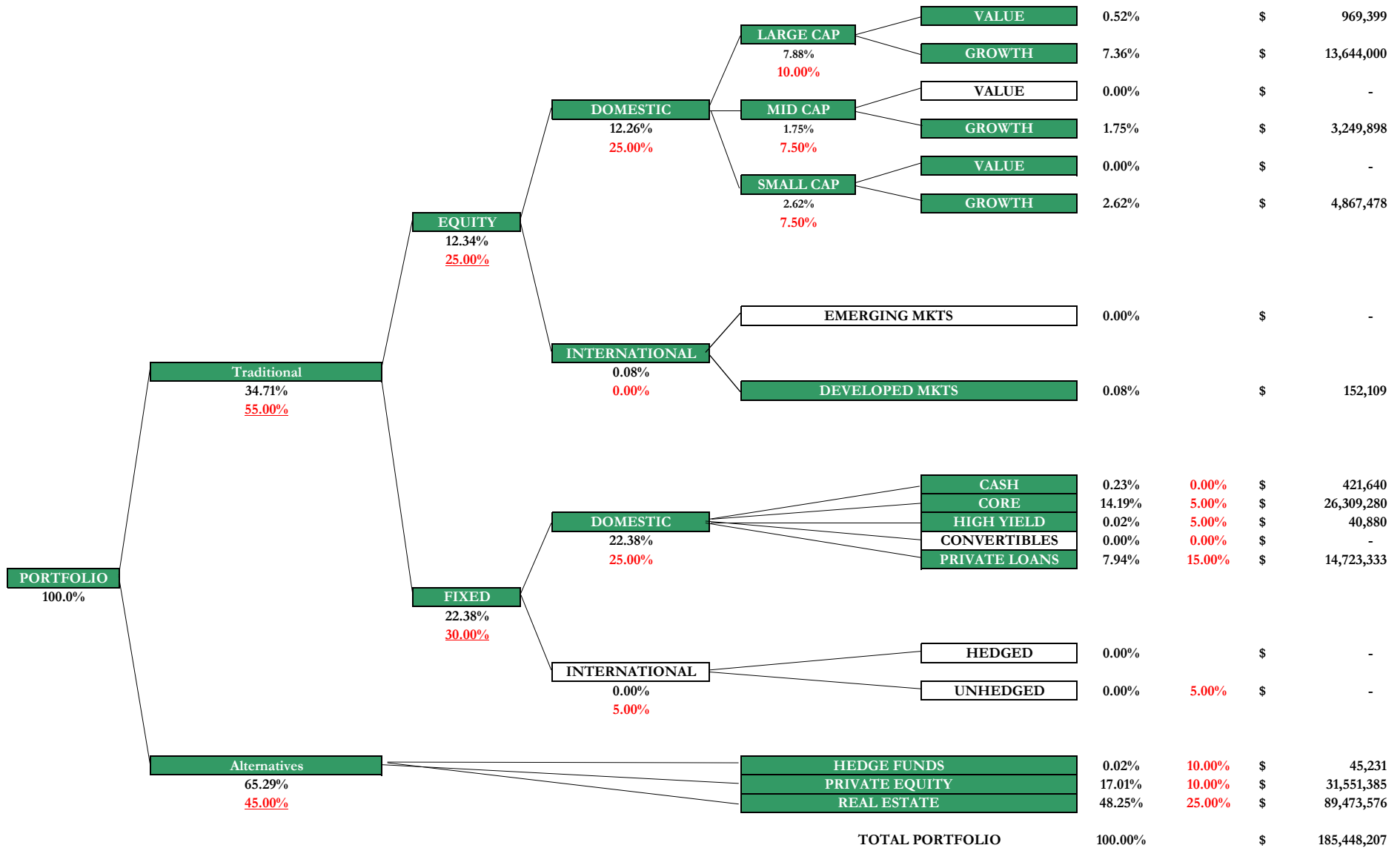
01/01/2012 BALANCES REFLECT THE 12/31/2011 ANNUAL AUDIT.

New Orleans Firefighter Pension & Relief Fund

Commitment Schedule

	Commitment	Contributions	Distributions	March 31, 2013 Value	Net Gain/(Loss)
Total Assets		701,102,597	-609,488,935	141,950,444	50,336,783
Equity:					
Regatta Research	N/A	3,004,508	-2,682,785	0	-321,723
Orleans Capital Energy	N/A	20,033,191	-27,531,256	16,249,489	23,747,554
Orleans Capital Alt. Energy	N/A	10,852,220	-9,005,024	0	-1,847,196
Whalehaven Capital	N/A	5,000,000	-215,306	5,070,289	285,595
Clifton Group	N/A	416,611,131	-427,213,019	1,938,798	12,540,687
FNBC Escrow Cash Account	N/A	10,753,602	-10,511,888	0	-241,714
Total Equity		466,254,651	-477,159,277	23,258,577	34,163,202
Fixed Income:					
Fletcher FIA Levered	N/A	26,625,078	-10,762,038	15,092,394	-770,646
Clinton Magnolia Fund	N/A	15,164,257	-9,590,799	11,216,886	5,643,427
SMH	N/A	10,030,496	-11,955,075	40,880	1,965,459
Securities Lending	N/A	968,654	-1,175,006	45,947	252,298
Private Fixed Loans:					
American Pension Consultants	N/A	5,170,347	-1,873,058	3,336,699	39,410
Casa Fuego II (Greentrails)	N/A	1,350,148	-2,033,791	648,748	1,332,391
Casa Fuego III (Plaquemines)	N/A	2,028,000	-758,475	2,293,980	1,024,455
Fire Hotel II - Metairie	N/A	2,500,439	-3,217,677	1	717,239
Fire Hotel III (Mexico)	N/A	3,750,000	-1,459,524	4,168,905	1,878,429
Fire Hotel IV (Natchez)	N/A	2,500,000	-478,725	4,275,000	2,253,725
Total Fixed Income		70,087,420	-43,304,168	41,119,439	14,336,187
Hedge Funds:					
OCM Mezzanine	1,023,501	1,023,501	-1,613,718	45,231	635,448
Private Equity:					
End Game	3,000,000	3,000,000	-90	1,280,691	-1,719,219
Fire Flix	705,000	705,000	-7,050	705,000	7,050
First NBC Bank	6,500,000	6,500,000	0	11,301,095	4,801,095
Greenspring	3,000,000	2,820,000	-1,922,937	2,393,837	1,496,774
Greenspring Crossover	N/A	3,000,000	-1,268,332	2,883,176	1,151,508
Murphree Venture	1,008,665	1,008,665	-424,229	719,809	135,373
Trans Europe Buyout III	2,000,000	1,470,868	-3,209,780	244,263	1,983,175
Trans Europe Buyout IV	3,000,000	2,250,000	-5,458,440	733,849	3,942,289
Trans Europe Buyout VII	3,000,000	3,000,000	-720,000	2,731,221	451,221
Louisiana Fund I	500,000	430,000	-12,659	1,017,325	599,984
SAIL Venture Partners II	5,000,000	5,464,125	-828,360	4,963,838	328,073
Louisiana Sustainability Fund, LP	1,000,000	984,958	-29,943	1,049,153	94,138
Wilton Private Equity	4,000,000	2,481,384	-4,401,741	1,528,128	3,448,484
Real Estate:					
Firehouse VII - Belair	1,158,583	1,158,583	-208,261	643,460	-306,862
Firehouse VIII - Coco Walk	6,246,285	6,246,285	-133,515	3,412,765	-2,700,005
Fire Assist (St. Raymond)	3,000,000	3,012,891	0	2,400,000	-612,891
Saratoga Lofts (Wiznia)	1,559,688	1,559,688	-1,710,363	1	150,676
Fire Wiz - Maritime	4,000,000	4,000,000	-3,209,688	2,491,383	1,701,071
Fire Wiz II - Stephen's Garage	1,500,000	1,500,000	-7,500	2,182,171	689,671
Fire Game (TGGI)	12,026,159	12,026,159	-900,972	6,306,290	-4,818,897
Fire Hotel II - Metairie	40,000	40,000	0	0	-40,000
Fire Phoenix (Austin)	15,888,898	15,888,898	-17,195,321	-7,229,093	-5,922,670
Fire Lake Development	31,020,926	31,020,926	-22,997,300	7,069,031	-954,595
Fire Lake Entertainment	13,551,607	13,551,607	-44	8,664,000	-4,887,563
Firewall (West Wego)	4,639,823	4,639,823	-41,012	4,816,842	218,031
Fire Water	6,000,000	6,106,600	-3,455,471	4,893,968	2,242,839
Kreate Fund	3,747,817	3,747,817	-4,337,831	2,665,059	3,255,073
Intercontinental III	4,000,000	4,000,000	-545,435	3,636,717	182,152
Intercontinental IV	1,025,000	1,025,000	-134,555	385,383	-505,062
LEM Real Est. Mezzanine	3,120,000	3,120,000	-3,241,116	997,531	1,118,648
Land Baron	11,814,889	11,814,889	-3,748,206	2,900,000	-5,166,683
HCH Land Partners	1,662,858	1,662,858	-1,500,000	-259,695	-422,553
Total Alternative	164,239,699	164,760,525	-89,025,490	77,572,428	1,837,393

New Orleans Firefighter Pension & Relief Fund
ASSET ALLOCATION DECISION TREE *
March 31, 2013



* Asset Allocation is based on individual securities.
The numbers in red denote the policy's target allocations.

New Orleans Firefighter Pension & Relief Fund

Fixed Income & Equity as of March 31, 2013

<u>Investments</u>	<u>Large Cap Value</u>	<u>Large Cap Growth</u>	<u>Mid Cap Value</u>	<u>Mid Cap Growth</u>	<u>Small Cap Value</u>	<u>Small Cap Growth</u>	<u>Int'l Developed Markets Equity</u>	<u>Int'l Emerging Markets Equity</u>	<u>Cash</u>	<u>TOTAL</u>
Orleans Capital Energy	\$ -	\$ 12,674,601	\$ -	\$ 3,249,898	\$ -	\$ -	\$ -	\$ -	\$ 324,990	\$ 16,249,489
Whalehaven Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,867,478	\$ 152,109	\$ -	\$ 50,703	\$ 5,070,289
Clifton Group	\$ 969,399	\$ 969,399	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,938,798
MARKET VALUE	\$ 969,399	\$ 13,644,000	\$ -	\$ 3,249,898	\$ -	\$ 4,867,478	\$ 152,109	\$ -	\$ 375,693	\$ 23,258,576
% OF TOTAL MKT VALUE	0.52%	7.36%	0.00%	1.75%	0.00%	2.62%	0.08%	0.00%	0.20%	12.54%
% OF TOTAL EQUITY	4.17%	58.66%	0.00%	13.97%	0.00%	20.93%	0.65%	0.00%	1.62%	100.00%

<u>Investments</u>	<u>Domestic Core Fixed</u>	<u>Convertibles</u>	<u>Domestic High Yield</u>	<u>Total</u>
Fletcher FIA Levered	\$ 15,092,394	\$ -	\$ -	\$ 15,092,394
Clinton Magnolia	\$ 11,216,886	\$ -	\$ -	\$ 11,216,886
SMH	\$ -	\$ -	\$ 40,880	\$ 40,880
MARKET VALUE	\$ 26,309,280	\$ -	\$ 40,880	\$ 26,350,160
% OF TOTAL MKT VALUE	14.19%	0.00%	0.02%	14.21%
% OF TOTAL Fixed Income	99.84%	0.00%	0.16%	100.00%

New Orleans Firefighter Pension & Relief Fund

Private Loans & Alternatives as of March 31, 2013

Investments	Private Loans		Hedge Funds		Private Equity		Real Estate		Cash	TOTAL			
Fire Phoenix (Austin)	\$	-	\$	-	\$	-	\$	10,223,042	\$	-	\$	10,223,042	5.51%
LEM Real Est. Mezzanine	\$	-	\$	-	\$	-	\$	997,531	\$	-	\$	997,531	0.54%
Securities Lending	\$	-	\$	-	\$	-	\$	-	\$	45,947	\$	45,947	0.02%
OCM Mezzanine	\$	-	\$	45,231	\$	-	\$	-	\$	-	\$	45,231	0.02%
Greenspring	\$	-	\$	-	\$	2,393,837	\$	-	\$	-	\$	2,393,837	1.29%
Greenspring Crossover	\$	-	\$	-	\$	2,883,176	\$	-	\$	-	\$	2,883,176	1.55%
Murphree Venture	\$	-	\$	-	\$	719,809	\$	-	\$	-	\$	719,809	0.39%
Fire Flix	\$	-	\$	-	\$	705,000	\$	-	\$	-	\$	705,000	0.38%
Trans Europe Buyout III	\$	-	\$	-	\$	244,263	\$	-	\$	-	\$	244,263	0.13%
Trans Europe Buyout IV	\$	-	\$	-	\$	733,849	\$	-	\$	-	\$	733,849	0.40%
Trans Europe Buyout VII	\$	-	\$	-	\$	2,731,221	\$	-	\$	-	\$	2,731,221	1.47%
Louisiana Sustainability Fund, LP	\$	-	\$	-	\$	1,049,153	\$	-	\$	-	\$	1,049,153	0.57%
SAIL Venture Partners II	\$	-	\$	-	\$	4,963,838	\$	-	\$	-	\$	4,963,838	2.68%
Wilton Private Equity	\$	-	\$	-	\$	1,528,128	\$	-	\$	-	\$	1,528,128	0.82%
Louisiana Fund I	\$	-	\$	-	\$	1,017,325	\$	-	\$	-	\$	1,017,325	0.55%
Fire Game	\$	-	\$	-	\$	-	\$	6,306,290	\$	-	\$	6,306,290	3.40%
Firehouse VII - Belair	\$	-	\$	-	\$	-	\$	643,460	\$	-	\$	643,460	0.35%
Firehouse VIII - Coco Walk	\$	-	\$	-	\$	-	\$	3,412,765	\$	-	\$	3,412,765	1.84%
Firehouse IX - Aurora Village	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	0.00%
Fire Assist (St. Raymond)	\$	-	\$	-	\$	-	\$	2,400,000	\$	-	\$	2,400,000	1.29%
Saratoga Lofts	\$	-	\$	-	\$	-	\$	1	\$	-	\$	1	0.00%
Intercontinental III	\$	-	\$	-	\$	-	\$	3,636,717	\$	-	\$	3,636,717	1.96%
Intercontinental IV	\$	-	\$	-	\$	-	\$	385,383	\$	-	\$	385,383	0.21%
American Pension Consultants	\$	3,336,699	\$	-	\$	-	\$	-	\$	-	\$	3,336,699	1.80%
Casa Fuego II	\$	648,748	\$	-	\$	-	\$	-	\$	-	\$	648,748	0.35%
Casa Fuego III	\$	2,293,980	\$	-	\$	-	\$	-	\$	-	\$	2,293,980	1.24%
End Game	\$	-	\$	-	\$	1,280,691	\$	-	\$	-	\$	1,280,691	0.69%
First NBC Bank	\$	-	\$	-	\$	11,301,095	\$	-	\$	-	\$	11,301,095	6.09%
Fire Lake Development	\$	-	\$	-	\$	-	\$	31,325,306	\$	-	\$	31,325,306	16.89%
Fire Lake Entertainment	\$	-	\$	-	\$	-	\$	8,664,000	\$	-	\$	8,664,000	4.67%
Kreate Fund	\$	-	\$	-	\$	-	\$	2,665,059	\$	-	\$	2,665,059	1.44%
Land Baron	\$	-	\$	-	\$	-	\$	2,900,000	\$	-	\$	2,900,000	1.56%
Firewall	\$	-	\$	-	\$	-	\$	4,816,842	\$	-	\$	4,816,842	2.60%
Fire Wiz - Maritime	\$	-	\$	-	\$	-	\$	2,491,383	\$	-	\$	2,491,383	1.34%
Fire Wiz II - Stephen's Garage	\$	-	\$	-	\$	-	\$	2,182,171	\$	-	\$	2,182,171	1.18%
HCH Land Partners	\$	-	\$	-	\$	-	\$	1,529,657	\$	-	\$	1,529,657	0.82%
Fire Hotel II - Metairie	\$	1	\$	-	\$	-	\$	-	\$	-	\$	1	0.00%
Fire Hotel III - Mexico	\$	4,168,905	\$	-	\$	-	\$	-	\$	-	\$	4,168,905	2.25%
Fire Hotel IV - Natchez	\$	4,275,000	\$	-	\$	-	\$	-	\$	-	\$	4,275,000	2.31%
Fire Water	\$	-	\$	-	\$	-	\$	4,893,968	\$	-	\$	4,893,968	2.64%
MARKET VALUE	\$	14,723,333	\$	45,231	\$	31,551,385	\$	89,473,576	\$	45,947	\$	135,839,471	
% OF MKT VALUE		7.94%		0.02%		17.01%		48.25%		0.02%		73.25%	
% OF Total Private Fixed Loans and Alternatives		10.84%		0.03%		23.23%		65.87%		0.03%		100.00%	

* Asset Allocation is based on individual securities.