

## New Orleans Firefighter Pension & Relief Fund

Portfolio Performance Summary (Estimates) (NET OF FEES) <sup>(++)</sup>

June 30, 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
<b>Total Assets</b>	<b>\$186,082,060</b>	<b>100.0%</b>							09/30/97
Fire Phoenix (Austin) - Liability <sup>(+)</sup>	-\$19,129,568	-10.28%							10/01/07
Fire Lake (Lakewood) - Liability <sup>(+)</sup>	-\$28,089,460	-15.10%							11/01/07
HCH Land Partners - Liability	-\$1,500,000	-0.81%							04/01/10
<b>Total Fund Net of Liabilities</b>	<b>\$137,363,032</b>	<b>73.8%</b>	<b>0.4%</b>	<b>2.5%</b>	<b>1.2%</b>	<b>2.0%</b>	<b>-3.1%</b>	<b>2.7%</b>	09/30/97
<b>Equity:</b>									
Orleans Capital Energy (Pledged) OIH/XLE Energy Index Blend <sup>(1)</sup>	\$16,228,788	8.72%	-1.2%	13.7%	22.3%	15.3%	-4.6%	8.3%	10/25/00
Whalehaven Capital Russell 2000 Index	\$5,004,386	2.69%	-0.2%	-7.2%	-9.7%	7.7%	1.7%	0.8%	11/01/07
Clifton Group (100%)	\$3,585,463	1.93%	0.0%	0.0%	5.0%	10.6%	6.9%	7.5%	09/01/97
<b>Total Equity</b>	<b>\$24,818,637</b>	<b>13.3%</b>	<b>-0.9%</b>	<b>6.5%</b>	<b>12.0%</b>	<b>10.3%</b>	<b>-3.2%</b>	<b>7.8%</b>	09/30/02
S&P 500 Index			-1.3%	13.8%	20.6%	18.5%	7.0%	8.7%	
<b>Fixed Income:</b>									
Fletcher FIA Levered (Pledged) <sup>(*)</sup>	\$15,092,394	8.11%	0.0%	0.0%	-22.5%	-9.9%	-2.2%	-1.5%	04/01/08
Clinton Magnolia Fund (Pledged)	\$11,612,780	6.24%	1.2%	7.3%	15.0%	14.9%	8.7%	9.5%	11/01/07
SMH Barclays US Corporate High Yield Index	\$38,699	0.02%	N/A	N/A	N/A	N/A	N/A	N/A	07/07/06
Securities Lending	\$47,080	0.03%							09/01/97
<b>Private Fixed Loans:<sup>(2)</sup></b>									
American Pension Consultants	\$3,336,699	1.79%	0.0%	0.0%	0.0%	-8.5%	-7.8%	0.1%	03/20/03
Casa Fuego II (Greentrails)	\$519,252	0.28%	0.0%	0.0%	0.0%	2.1%	-1.8%	24.4%	01/07/05
Casa Fuego III (Plaquemines)	\$2,055,028	1.10%	0.0%	0.3%	4.3%	10.7%	10.7%	10.3%	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)	\$3,599,275	1.93%	0.0%	4.2%	19.6%	11.8%	9.9%	9.5%	06/30/06
Fire Hotel IV (Natchez)	\$4,493,822	2.41%	0.0%	4.9%	16.1%	13.7%	12.6%	12.1%	02/01/07
<b>Total Fixed Income</b>	<b>\$40,795,030</b>	<b>21.9%</b>	<b>0.3%</b>	<b>2.6%</b>	<b>-2.4%</b>	<b>1.3%</b>	<b>2.3%</b>	<b>3.0%</b>	09/30/02
Barclays Agg. Index			-1.6%	-1.8%	-0.1%	3.7%	5.3%	4.8%	
60% S&P 500 / 40% Barclays Agg. Index			-1.4%	7.4%	12.0%	12.6%	6.8%	5.8%	09/30/97

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

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

<sup>(++)</sup> 01/01/2013 BALANCES REFLECT THE 12/31/2012 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)

June 30, 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
<b>Hedge Funds:</b>									
OCM Mezzanine	\$45,431	0.02%	0.0%	0.0%	-2.9%	1.8%	-2.4%	10.0%	05/15/02
<b>Total Hedge Funds</b>	<b>\$45,431</b>	<b>0.02%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-3.4%</b>	<b>-9.6%</b>	<b>1.6%</b>	<b>5.4%</b>	<b>04/30/02</b>
<b>Private Equity: <sup>(2)</sup></b>									
End Game	\$336,390	0.18%	0.0%					-19.7%	07/03/03
First NBC Bank	\$14,660,856	7.88%	0.0%					16.0%	05/31/06
Fire Flix	\$946,040	0.51%	0.0%					19.9%	05/06/11
Greenspring	\$1,478,331	0.79%	0.0%					9.1%	11/03/03
Greenspring Crossover	\$1,462,145	0.79%	23.2%					9.8%	01/07/08
Murphree Venture	\$818,289	0.44%	0.0%					4.0%	03/31/06
Trans Europe Buyout III (\$2 M)	\$198,343	0.11%	2.9%					22.4%	12/01/00
Trans Europe Buyout IV (\$3 M)	\$636,714	0.34%	0.0%					25.7%	06/02/02
Trans Europe Buyout VII (\$3 M)	\$2,515,947	1.35%	0.0%					4.0%	07/06/07
Louisiana Fund I	\$983,018	0.53%	0.0%					17.1%	07/01/06
SAIL Venture Partners II	\$4,423,811	2.38%	0.0%					-1.4%	11/19/08
Louisiana Sustainability Fund LP	\$1,400,178	0.75%	0.0%					27.6%	08/04/11
Wilton Private Equity	\$1,461,587	0.79%	0.0%					16.7%	09/01/01
<b>Total Private Equity</b>	<b>\$31,321,650</b>	<b>16.83%</b>	<b>2.2%</b>	<b>9.5%</b>	<b>23.9%</b>	<b>14.7%</b>	<b>6.6%</b>	<b>4.3%</b>	<b>09/01/01</b>
<b>Real Estate: <sup>(2)</sup></b>									
Firehouse VII - Belair	\$1,289,240	0.69%	0.0%					3.8%	07/01/05
Firehouse VIII - Coco Walk	\$3,650,054	1.96%	0.0%					-9.0%	08/16/06
Fire Assist (St. Raymond)	\$2,400,000	1.29%	0.0%					-3.8%	06/30/06
Saratoga Lofts (Wiznia)	\$1,000,000	0.54%	0.0%					30.3%	02/01/07
Fire Wiz - Maritime (\$4.25M)	\$4,545,737	2.44%	0.0%					22.0%	04/27/07
Fire Wiz II - Stephen's Garage	\$2,728,500	1.47%	0.0%					10.6%	07/12/07
Fire Game (TGGI)	\$2,566,250	1.38%	0.0%					-20.4%	11/15/06
Fire Phoenix (Austin)	\$9,314,892	5.01%	0.0%					-2.8%	11/01/01
Kreate Fund	\$2,742,975	1.47%	0.0%					18.8%	09/10/03
Intercontinental III	\$3,683,635	1.98%	0.9%					1.0%	01/02/03
Intercontinental IV	\$384,698	0.21%	0.0%					-11.4%	09/01/05
LEM Real Est. Mezzanine	\$706,162	0.38%	0.0%					7.4%	10/02/02
Fire Lake Development <sup>(4)</sup>	\$31,226,332	16.78%	0.0%					0.1%	01/03/03
Fire Lake Entertainment <sup>(3)</sup>	\$8,664,000	4.66%	0.0%					-5.2%	01/03/03
Firewall (West Wego)	\$5,800,000	3.12%	0.0%					4.0%	05/10/06
Fire Water (Water Park)	\$3,811,970	2.05%	0.0%					3.5%	08/17/04
Land Baron	\$3,086,867	1.66%	0.0%					-14.3%	03/01/05
HCH Land Partners (FTTA)	\$1,500,000	0.81%	0.0%					-3.3%	04/01/10
<b>Total Real Estate</b>	<b>\$89,101,312</b>	<b>47.88%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>-3.2%</b>	<b>-2.4%</b>	<b>-4.3%</b>	<b>-0.3%</b>	<b>06/30/99</b>
<b>Total Alternative</b>	<b>\$120,468,393</b>	<b>64.7%</b>	<b>0.6%</b>	<b>1.3%</b>	<b>3.3%</b>	<b>1.3%</b>	<b>-2.2%</b>	<b>2.4%</b>	<b>09/30/02</b>

(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

	June 1, 2013 Beginning Value	June 30, 2013 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
<b>Total Assets</b>	<b>187,423,292</b>	<b>186,082,060</b>	<b>-1,341,231</b>	<b>-2,000,000</b>	<b>41,052</b>	<b>100,888</b>	<b>598,933</b>
Fire Phoenix (Austin) - Liability	-19,015,897	-19,129,568	-113,671	0	0	-113,671	0
Fire Lake (Lakewood) - Liability	-28,089,460	-28,089,460	0	0	0	0	0
HCH Land Partners - Liability	-1,500,000	-1,500,000	0	0	0	0	0
<b>Total Fund Net of Liabilities</b>	<b>138,817,935</b>	<b>137,363,032</b>	<b>-1,454,902</b>	<b>-2,000,000</b>	<b>41,052</b>	<b>-12,783</b>	<b>598,933</b>
<b>Equity:</b>							
Orleans Capital Energy	16,431,712	16,228,788	-202,924	0	40,402	28,115	-190,637
Whalehaven Capital	5,014,410	5,004,386	-10,024	0	0	0	-10,024
Clifton Group	2,225,041	3,585,463	1,360,422	1,361,034	650	97	-59
<b>Total Equity</b>	<b>23,671,162</b>	<b>24,818,637</b>	<b>1,147,474</b>	<b>1,361,034</b>	<b>41,052</b>	<b>28,212</b>	<b>-200,720</b>
<b>Fixed Income:</b>							
Fletcher FIA Levered	15,092,394	15,092,394	0	0	0	0	0
Clinton Magnolia Fund	11,480,817	11,612,780	131,963	0	0	0	131,963
SMH	38,699	38,699	0	0	0	0	0
Securities Lending	46,737	47,080	343	0	0	343	0
<b>Private Fixed Loans:</b>							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	616,084	519,252	-96,832	-96,832	0	0	0
Casa Fuego III (Plaquemines)	2,055,028	2,055,028	0	0	0	0	0
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	3,619,275	3,599,275	-20,000	-20,000	0	0	0
Fire Hotel IV (Natchez)	4,493,822	4,493,822	0	0	0	0	0
<b>Total Fixed Income</b>	<b>40,779,555</b>	<b>40,795,030</b>	<b>15,475</b>	<b>-116,832</b>	<b>0</b>	<b>343</b>	<b>131,964</b>
<b>Hedge Funds:</b>							
OCM Mezzanine	45,431	45,431	0	0	0	0	0
<b>Private Equity:</b>							
End Game	336,390	336,390	0	0	0	0	0
First NBC Bank	14,660,856	14,660,856	0	0	0	0	0
Fire Flix	946,040	946,040	0	0	0	0	0
Greenspring	2,496,087	1,478,331	-1,017,756	-1,017,756	0	0	0
Greenspring Crossover	2,955,281	1,462,145	-1,493,136	-2,160,825	0	0	667,689
Murphree Venture	818,289	818,289	0	0	0	0	0
Trans Europe Buyout III	198,343	198,343	0	0	0	0	0
Trans Europe Buyout IV	636,714	636,714	0	0	0	0	0
Trans Europe Buyout VII	2,518,614	2,515,947	-2,667	-75,000	0	72,333	0
Louisiana Fund I	983,018	983,018	0	0	0	0	0
SAIL Venture Partners II	4,423,811	4,423,811	0	0	0	0	0
Louisiana Sustainability Fund, LP	1,400,178	1,400,178	0	0	0	0	0
Wilton Private Equity	1,461,587	1,461,587	0	0	0	0	0
<b>Real Estate:</b>							
Firehouse VII - Belair	1,289,240	1,289,240	0	0	0	0	0
Firehouse VIII - Coco Walk	3,650,054	3,650,054	0	0	0	0	0
Fire Assist (St. Raymond)	2,400,000	2,400,000	0	0	0	0	0
Saratoga Lofts (Wiznia)	1,000,000	1,000,000	0	0	0	0	0
Fire Wiz - Maritime	4,545,737	4,545,737	0	0	0	0	0
Fire Wiz II - Stephen's Garage	2,728,500	2,728,500	0	0	0	0	0
Fire Game (TGGI)	2,566,250	2,566,250	0	0	0	0	0
Fire Phoenix (Austin)	9,314,892	9,314,892	0	0	0	0	0
Fire Lake Development	31,206,332	31,226,332	20,000	20,000	0	0	0
Fire Lake Entertainment	8,664,000	8,664,000	0	0	0	0	0
Firewall (West Wego)	5,800,000	5,800,000	0	0	0	0	0
Fire Water	3,811,970	3,811,970	0	0	0	0	0
Kreate Fund	2,742,975	2,742,975	0	0	0	0	0
Intercontinental III	3,683,635	3,683,635	0	0	0	0	0
Intercontinental IV	384,698	384,698	0	0	0	0	0
LEM Real Est. Mezzanine	716,783	706,162	-10,621	-10,621	0	0	0
Land Baron	3,086,867	3,086,867	0	0	0	0	0
HCH Land Partners	1,500,000	1,500,000	0	0	0	0	0
<b>Total Alternative</b>	<b>122,972,574</b>	<b>120,468,393</b>	<b>-2,504,181</b>	<b>-3,244,202</b>	<b>0</b>	<b>72,333</b>	<b>667,689</b>

## New Orleans Firefighter Pension & Relief Fund

Yearly

	January 1, 2013 Beginning Value	June 30, 2013 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
<b>Total Fund</b>	<b>188,710,285</b>	<b>186,082,060</b>	<b>-2,628,224</b>	<b>-6,750,000</b>	<b>210,594</b>	<b>1,623,219</b>	<b>2,709,150</b>
Fire Phoenix (Austin) - Liability	-18,439,964	-19,129,568	-689,604	0	0	-689,604	0
Fire Lake (Lakewood) - Liability	-25,089,460	-28,089,460	-3,000,000	-3,000,000	0	0	0
HCH Land Partners - Liability	-1,500,000	-1,500,000	0	0	0	0	0
<b>Total Fund Net of Liabilities</b>	<b>143,680,861</b>	<b>137,363,032</b>	<b>-6,317,828</b>	<b>-9,750,000</b>	<b>210,594</b>	<b>933,615</b>	<b>2,709,150</b>
<b>Equity:</b>							
Orleans Capital Energy	14,277,442	16,228,788	1,951,346	0	76,103	67,973	1,959,476
Whalehaven Capital	5,618,308	5,004,386	-613,922	-215,306	0	0	-398,616
Clifton Group	4,933,526	3,585,463	-1,348,064	-1,326,456	31,979	17,080	-6,709
<b>Total Equity</b>	<b>24,829,276</b>	<b>24,818,637</b>	<b>-10,640</b>	<b>-1,541,762</b>	<b>108,082</b>	<b>85,053</b>	<b>1,554,151</b>
<b>Fixed Income:</b>							
Fletcher FIA Levered	15,092,394	15,092,394	0	0	0	0	0
Clinton Magnolia Fund	10,821,000	11,612,780	791,780	0	0	791,780	0
SMH	189,533	38,699	-150,834	-35,600	19,475	10,962	-106,721
Securities Lending	45,009	47,080	2,071	0	0	2,071	0
<b>Private Fixed Loans:</b>							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	707,860	519,252	-188,608	-188,608	0	0	0
Casa Fuego III (Plaquemines)	2,341,356	2,055,028	-286,328	-292,038	0	5,709	0
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	3,710,000	3,599,275	-110,725	-260,000	0	0	149,275
Fire Hotel IV (Natchez)	4,285,414	4,493,822	208,408	0	0	0	208,408
<b>Total Fixed Income</b>	<b>40,529,266</b>	<b>40,795,030</b>	<b>265,764</b>	<b>-776,246</b>	<b>19,475</b>	<b>810,523</b>	<b>250,962</b>
<b>Hedge Funds:</b>							
OCM Mezzanine	45,431	45,431	0	0	0	0	0
<b>Private Equity:</b>							
End Game	336,390	336,390	0	0	0	0	0
Fire Flix	860,000	946,040	86,040	0	0	0	86,040
First NBC Bank	14,660,856	14,660,856	0	0	0	0	0
Greenspring	2,473,689	1,478,331	-995,358	-1,235,314	0	65,325	174,632
Greenspring Crossover	2,961,438	1,462,145	-1,499,293	-2,400,825	0	0	901,532
Murphree Venture	818,289	818,289	0	-2,861	0	0	2,861
Trans Europe Buyout III	299,311	198,343	-100,968	-110,000	0	33,574	-24,542
Trans Europe Buyout IV	784,979	636,714	-148,265	-150,000	0	98,870	-97,135
Trans Europe Buyout VII	2,844,128	2,515,947	-328,182	-495,000	0	225,713	-58,894
Louisiana Fund I	983,018	983,018	0	0	0	0	0
SAIL Venture Partners II	4,385,754	4,423,811	38,057	64,924	0	0	-26,867
Louisiana Sustainability Fund, LP	1,400,178	1,400,178	0	-8,693	0	8,693	0
Wilton Private Equity	1,506,073	1,461,587	-44,486	-195,976	3,782	155,272	0
<b>Real Estate:</b>							
Firehouse VII - Belair	1,289,240	1,289,240	0	0	0	0	0
Firehouse VIII - Coco Walk	3,650,054	3,650,054	0	0	0	0	0
Fire Assist (St. Raymond)	2,400,000	2,400,000	0	0	0	0	0
Saratoga Lofts (Wiznia)	1,000,000	1,000,000	0	0	0	0	0
Fire Wiz - Maritime	4,545,737	4,545,737	0	-19,632	0	19,632	0
Fire Wiz II - Stephen's Garage	2,728,500	2,728,500	0	0	0	0	0
Fire Game (TGGI)	2,566,250	2,566,250	0	0	0	0	0
Fire Phoenix (Austin)	9,314,892	9,314,892	0	0	0	0	0
Fire Lake Development	31,095,332	31,226,332	131,000	165,122	0	0	-34,122
Fire Lake Entertainment	8,664,000	8,664,000	0	100,000	0	0	-100,000
Firewall (West Wego)	5,800,000	5,800,000	0	0	0	0	0
Fire Water	3,811,970	3,811,970	0	0	0	0	0
Kreate Fund	2,742,975	2,742,975	0	-104,100	0	104,100	0
Intercontinental III	3,636,717	3,683,635	46,918	-68,604	0	34,305	81,217
Intercontinental IV	435,544	384,698	-50,846	-50,161	0	0	-685
LEM Real Est. Mezzanine	724,129	706,162	-17,967	-17,967	0	0	0
Land Baron	3,086,867	3,086,867	0	84,872	67,032	-17,840	0
HCH Land Partners	1,500,000	1,500,000	0	12,224	12,224	0	0
<b>Total Alternative</b>	<b>123,351,742</b>	<b>120,468,393</b>	<b>-2,883,349</b>	<b>-4,431,991</b>	<b>83,037</b>	<b>727,643</b>	<b>904,037</b>

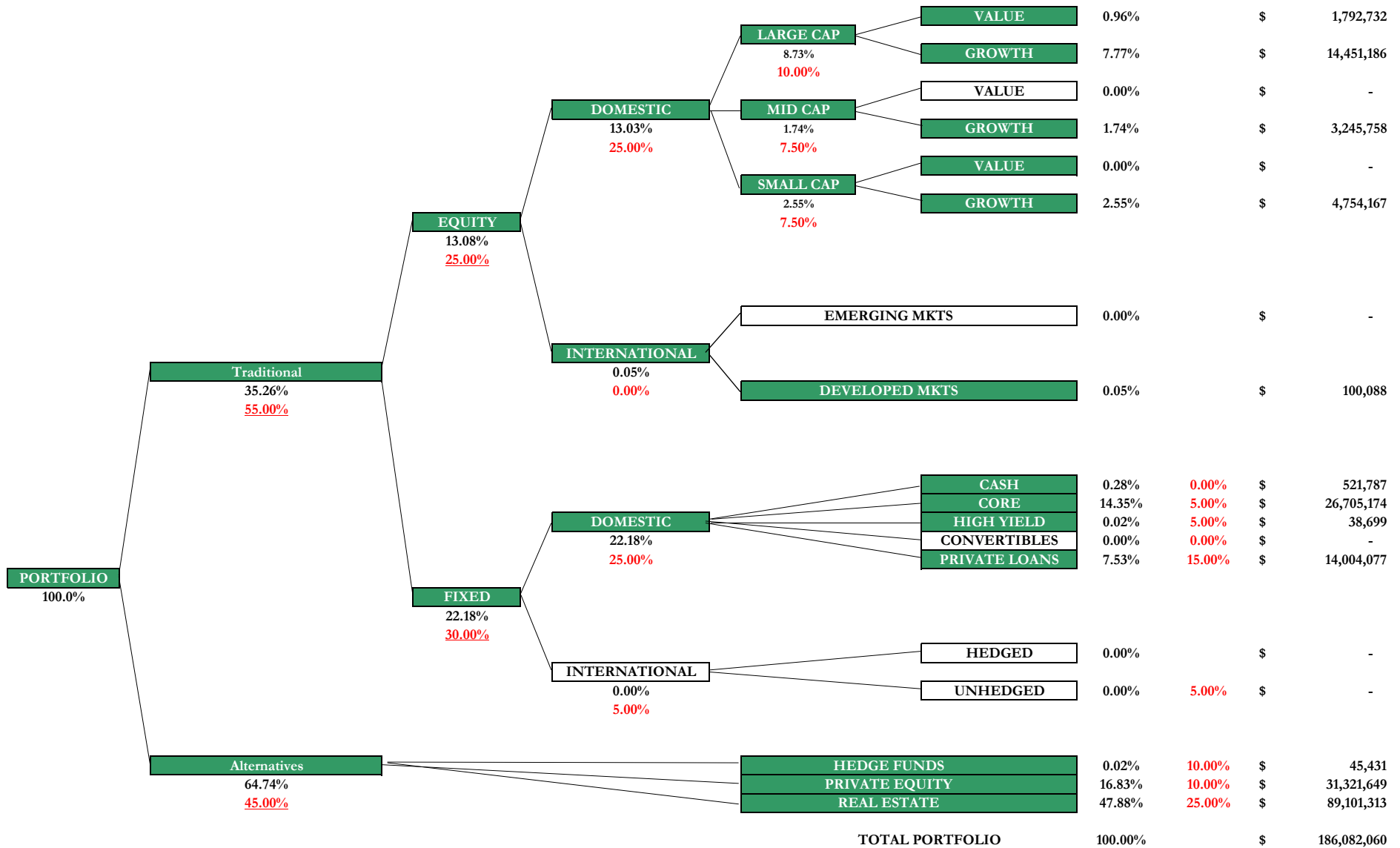
01/01/2013 BALANCES REFLECT THE 12/31/2012 ANNUAL AUDIT.

# New Orleans Firefighter Pension & Relief Fund

## Commitment Schedule

	Commitment	Contributions	Distributions	June 30, 2013 Value	Net Gain/(Loss)
<b>Total Assets</b>		<b>708,322,048</b>	<b>-621,924,666</b>	<b>137,363,032</b>	<b>50,965,650</b>
<b>Equity:</b>					
Regatta Research	N/A	3,004,508	-2,682,785	0	-321,723
Orleans Capital Energy	N/A	20,033,191	-27,531,256	16,228,788	23,726,853
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	5,004,386	219,692
Clifton Group	N/A	423,677,600	-432,624,141	3,585,463	12,532,003
FNBC Escrow Cash Account	N/A	10,753,602	-10,511,888	0	-241,714
<b>Total Equity</b>		<b>473,321,121</b>	<b>-482,570,399</b>	<b>24,818,637</b>	<b>34,067,915</b>
<b>Fixed Income:</b>					
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	11,612,780	6,039,322
SMH	N/A	10,030,496	-11,955,075	38,699	1,963,278
Securities Lending	N/A	968,654	-1,175,006	47,080	253,432
<b>Private Fixed Loans:</b>					
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	-2,163,287	519,252	1,332,391
Casa Fuego III (Plaquemines)	N/A	2,069,860	-767,394	2,055,028	752,561
Fire Hotel II - Metairie	N/A	2,500,439	-3,217,677	1	717,239
Fire Hotel III (Mexico)	N/A	3,750,000	-1,569,524	3,599,275	1,418,799
Fire Hotel IV (Natchez)	N/A	2,500,000	-478,725	4,493,822	2,472,547
<b>Total Fixed Income</b>		<b>70,129,280</b>	<b>-43,552,583</b>	<b>40,795,030</b>	<b>14,218,333</b>
<b>Hedge Funds:</b>					
OCM Mezzanine	1,023,501	1,023,501	-1,613,718	45,431	635,648
<b>Private Equity:</b>					
End Game	3,000,000	3,000,000	-90	336,390	-2,663,520
Fire Flix	705,000	705,000	-7,050	946,040	248,090
First NBC Bank	6,500,000	6,500,000	0	14,660,856	8,160,856
Greenspring	3,000,000	2,820,000	-3,026,703	1,478,331	1,685,034
Greenspring Crossover	N/A	3,000,000	-3,429,157	1,462,145	1,891,302
Murphree Venture	1,008,665	1,008,665	-424,229	818,289	233,853
Trans Europe Buyout III	2,000,000	1,470,868	-3,239,780	198,343	1,967,255
Trans Europe Buyout IV	3,000,000	2,250,000	-5,458,440	636,714	3,845,154
Trans Europe Buyout VII	3,000,000	3,000,000	-1,095,000	2,515,947	610,947
Louisiana Fund I	500,000	430,000	-12,659	983,018	565,677
SAIL Venture Partners II	5,000,000	5,464,125	-828,360	4,423,811	-211,954
Louisiana Sustainability Fund, LP	1,000,000	984,958	-29,943	1,400,178	445,163
Wilton Private Equity	4,000,000	2,481,384	-4,401,741	1,461,587	3,381,944
<b>Real Estate:</b>					
Firehouse VII - Belair	1,158,583	1,158,583	-208,261	1,289,240	338,918
Firehouse VIII - Coco Walk	6,246,285	6,246,285	-133,515	3,650,054	-2,462,716
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	1,000,000	1,150,675
Fire Wiz - Maritime	4,000,000	4,000,000	-3,229,320	4,545,737	3,775,057
Fire Wiz II - Stephen's Garage	1,500,000	1,500,000	-7,500	2,728,500	1,236,000
Fire Game (TGGI)	12,026,159	12,026,159	-900,972	2,566,250	-8,558,937
Fire Hotel II - Metairie	40,000	40,000	0	0	-40,000
Fire Phoenix (Austin)	15,888,898	15,888,898	-17,195,321	-9,814,676	-8,508,253
Fire Lake Development	31,070,926	31,070,926	-25,997,300	3,136,872	-1,936,754
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	5,800,000	1,201,189
Fire Water	6,000,000	6,106,600	-3,455,471	3,811,970	1,160,841
Kreate Fund	3,747,817	3,747,817	-4,372,531	2,742,975	3,367,689
Intercontinental III	4,000,000	4,000,000	-614,039	3,683,635	297,674
Intercontinental IV	1,025,000	1,025,000	-100,256	384,698	-540,046
LEM Real Est. Mezzanine	3,120,000	3,120,000	-3,259,083	706,162	845,245
Land Baron	11,876,011	11,876,011	-3,748,206	3,086,867	-5,040,937
HCH Land Partners	1,662,858	1,662,858	-1,500,000	0	-162,858
<b>Total Alternative</b>	<b>164,350,820</b>	<b>164,871,647</b>	<b>-95,801,685</b>	<b>71,749,365</b>	<b>2,679,403</b>

**New Orleans Firefighter Pension & Relief Fund**  
**ASSET ALLOCATION DECISION TREE \***  
*June 30, 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 June 30, 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	\$ -	\$ 12,658,455	\$ -	\$ 3,245,758	\$ -	\$ -	\$ -	\$ -	\$ 324,576	\$ 16,228,788
Whalehaven Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,754,167	\$ 100,088	\$ -	\$ 150,132	\$ 5,004,386
Clifton Group	\$ 1,792,732	\$ 1,792,732	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,585,463
<b>MARKET VALUE</b>	<b>\$ 1,792,732</b>	<b>\$ 14,451,186</b>	<b>\$ -</b>	<b>\$ 3,245,758</b>	<b>\$ -</b>	<b>\$ 4,754,167</b>	<b>\$ 100,088</b>	<b>\$ -</b>	<b>\$ 474,707</b>	<b>\$ 24,818,637</b>
<b>% OF TOTAL MKT VALUE</b>	<b>0.96%</b>	<b>7.77%</b>	<b>0.00%</b>	<b>1.74%</b>	<b>0.00%</b>	<b>2.55%</b>	<b>0.05%</b>	<b>0.00%</b>	<b>0.26%</b>	<b>13.34%</b>
<b>% OF TOTAL EQUITY</b>	<b>7.22%</b>	<b>58.23%</b>	<b>0.00%</b>	<b>13.08%</b>	<b>0.00%</b>	<b>19.16%</b>	<b>0.40%</b>	<b>0.00%</b>	<b>1.91%</b>	<b>100.00%</b>

<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	\$ 11,612,780	\$ -	\$ -	\$ 11,612,780
SMH	\$ -	\$ -	\$ 38,699	\$ 38,699
<b>MARKET VALUE</b>	<b>\$ 26,705,174</b>	<b>\$ -</b>	<b>\$ 38,699</b>	<b>\$ 26,743,873</b>
<b>% OF TOTAL MKT VALUE</b>	<b>14.35%</b>	<b>0.00%</b>	<b>0.02%</b>	<b>14.37%</b>
<b>% OF TOTAL Fixed Income</b>	<b>99.86%</b>	<b>0.00%</b>	<b>0.14%</b>	<b>100.00%</b>

# New Orleans Firefighter Pension & Relief Fund

## Private Loans & Alternatives as of June 30, 2013

Investments	Private Loans	Hedge Funds	Private Equity	Real Estate	Cash	TOTAL	
Fire Phoenix (Austin)	\$ -	\$ -	\$ -	\$ 9,314,892	\$ -	\$ 9,314,892	5.01%
LEM Real Est. Mezzanine	\$ -	\$ -	\$ -	\$ 706,162	\$ -	\$ 706,162	0.38%
Securities Lending	\$ -	\$ -	\$ -	\$ -	\$ 47,080	\$ 47,080	0.03%
OCM Mezzanine	\$ -	\$ 45,431	\$ -	\$ -	\$ -	\$ 45,431	0.02%
Greenspring	\$ -	\$ -	\$ 1,478,331	\$ -	\$ -	\$ 1,478,331	0.79%
Greenspring Crossover	\$ -	\$ -	\$ 1,462,145	\$ -	\$ -	\$ 1,462,145	0.79%
Murphree Venture	\$ -	\$ -	\$ 818,289	\$ -	\$ -	\$ 818,289	0.44%
Fire Flix	\$ -	\$ -	\$ 946,040	\$ -	\$ -	\$ 946,040	0.51%
Trans Europe Buyout III	\$ -	\$ -	\$ 198,343	\$ -	\$ -	\$ 198,343	0.11%
Trans Europe Buyout IV	\$ -	\$ -	\$ 636,714	\$ -	\$ -	\$ 636,714	0.34%
Trans Europe Buyout VII	\$ -	\$ -	\$ 2,515,947	\$ -	\$ -	\$ 2,515,947	1.35%
Louisiana Sustainability Fund, LP	\$ -	\$ -	\$ 1,400,178	\$ -	\$ -	\$ 1,400,178	0.75%
SAIL Venture Partners II	\$ -	\$ -	\$ 4,423,811	\$ -	\$ -	\$ 4,423,811	2.38%
Wilton Private Equity	\$ -	\$ -	\$ 1,461,587	\$ -	\$ -	\$ 1,461,587	0.79%
Louisiana Fund I	\$ -	\$ -	\$ 983,018	\$ -	\$ -	\$ 983,018	0.53%
Fire Game	\$ -	\$ -	\$ -	\$ 2,566,250	\$ -	\$ 2,566,250	1.38%
Firehouse VII - Belair	\$ -	\$ -	\$ -	\$ 1,289,240	\$ -	\$ 1,289,240	0.69%
Firehouse VIII - Coco Walk	\$ -	\$ -	\$ -	\$ 3,650,054	\$ -	\$ 3,650,054	1.96%
Firehouse IX - Aurora Village	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Fire Assist (St. Raymond)	\$ -	\$ -	\$ -	\$ 2,400,000	\$ -	\$ 2,400,000	1.29%
Saratoga Lofts	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000	0.54%
Intercontinental III	\$ -	\$ -	\$ -	\$ 3,683,635	\$ -	\$ 3,683,635	1.98%
Intercontinental IV	\$ -	\$ -	\$ -	\$ 384,698	\$ -	\$ 384,698	0.21%
American Pension Consultants	\$ 3,336,699	\$ -	\$ -	\$ -	\$ -	\$ 3,336,699	1.79%
Casa Fuego II	\$ 519,252	\$ -	\$ -	\$ -	\$ -	\$ 519,252	0.28%
Casa Fuego III	\$ 2,055,028	\$ -	\$ -	\$ -	\$ -	\$ 2,055,028	1.10%
End Game	\$ -	\$ -	\$ 336,390	\$ -	\$ -	\$ 336,390	0.18%
First NBC Bank	\$ -	\$ -	\$ 14,660,856	\$ -	\$ -	\$ 14,660,856	7.88%
Fire Lake Development	\$ -	\$ -	\$ -	\$ 31,226,332	\$ -	\$ 31,226,332	16.78%
Fire Lake Entertainment	\$ -	\$ -	\$ -	\$ 8,664,000	\$ -	\$ 8,664,000	4.66%
Kreate Fund	\$ -	\$ -	\$ -	\$ 2,742,975	\$ -	\$ 2,742,975	1.47%
Land Baron	\$ -	\$ -	\$ -	\$ 3,086,867	\$ -	\$ 3,086,867	1.66%
Firewall	\$ -	\$ -	\$ -	\$ 5,800,000	\$ -	\$ 5,800,000	3.12%
Fire Wiz - Maritime	\$ -	\$ -	\$ -	\$ 4,545,737	\$ -	\$ 4,545,737	2.44%
Fire Wiz II - Stephen's Garage	\$ -	\$ -	\$ -	\$ 2,728,500	\$ -	\$ 2,728,500	1.47%
HCH Land Partners	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ 1,500,000	0.81%
Fire Hotel II - Metairie	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 1	0.00%
Fire Hotel III - Mexico	\$ 3,599,275	\$ -	\$ -	\$ -	\$ -	\$ 3,599,275	1.93%
Fire Hotel IV - Natchez	\$ 4,493,822	\$ -	\$ -	\$ -	\$ -	\$ 4,493,822	2.41%
Fire Water	\$ -	\$ -	\$ -	\$ 3,811,970	\$ -	\$ 3,811,970	2.05%
<b>MARKET VALUE</b>	<b>\$ 14,004,077</b>	<b>\$ 45,431</b>	<b>\$ 31,321,649</b>	<b>\$ 89,101,313</b>	<b>\$ 47,080</b>	<b>\$ 134,519,550</b>	
<b>% OF MKT VALUE</b>	<b>7.53%</b>	<b>0.02%</b>	<b>16.83%</b>	<b>47.88%</b>	<b>0.03%</b>	<b>72.29%</b>	
<b>% OF Total Private Fixed Loans and Alternatives</b>	<b>10.41%</b>	<b>0.03%</b>	<b>23.28%</b>	<b>66.24%</b>	<b>0.03%</b>	<b>100.00%</b>	

\* Asset Allocation is based on individual securities.