

New Orleans Firefighter Pension & Relief Fund

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

July 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	\$187,341,492	100.0%							09/30/97
Fire Phoenix (Austin) - Liability ⁽⁺⁾	-\$19,247,028	-10.27%							10/01/07
Fire Lake (Lakewood) - Liability ⁽⁺⁾	-\$28,089,460	-14.99%							11/01/07
HCH Land Partners - Liability	-\$1,500,000	-0.80%							04/01/10
Total Fund Net of Liabilities	\$138,505,004	73.9%	2.2%	4.1%	2.2%	1.8%	-2.2%	2.8%	09/30/97
Equity:									
Orleans Capital Energy (Pledged)	\$16,771,726	8.95%	3.4%	17.5%	18.7%	12.5%	-0.5%	8.5%	10/25/00
OIH/XLE Energy Index Blend ⁽¹⁾			5.0%	16.3%	18.3%	13.4%	-0.1%	8.4%	
Whalehaven Capital	\$5,037,028	2.69%	1.0%	-6.6%	-7.9%	5.1%	2.3%	0.9%	11/01/07
Russell 2000 Index			7.0%	24.0%	34.8%	18.7%	9.5%	5.6%	
First NBC Bank (610,869 shares)	\$15,980,333	8.53%	9.0%	9.0%	41.4%	29.7%	20.2%	13.7%	05/31/06
Clifton Group (100%)	\$6,342,384	3.39%	0.0%	0.0%	3.6%	8.2%	7.6%	7.5%	09/01/97
Total Equity	\$44,131,471	23.6%	4.6%	11.3%	12.4%	8.8%	-0.4%	8.2%	09/30/02
S&P 500 Index			5.1%	19.6%	25.0%	17.7%	8.3%	9.1%	
Fixed Income:									
Fletcher FIA Levered (Pledged) ^(*)	\$15,092,394	8.06%	0.0%	0.0%	-21.2%	-10.2%	-2.3%	-1.5%	04/01/08
Clinton Magnolia Fund (Pledged)	\$11,744,744	6.27%	1.1%	8.5%	15.0%	15.0%	8.7%	9.6%	11/01/07
SMH	\$37,240	0.02%	N/A	N/A	N/A	N/A	N/A	N/A	07/07/06
Barclays US Corporate High Yield Index			1.9%	3.3%	9.5%	10.3%	11.8%	9.3%	
Securities Lending	\$47,356	0.03%							09/01/97
Private Fixed Loans:⁽²⁾									
American Pension Consultants	\$3,336,699	1.78%	0.0%	0.0%	0.0%	-8.7%	-7.9%	0.1%	03/20/03
Casa Fuego II (Greentrails)	\$485,417	0.26%	0.0%	0.0%	0.0%	2.1%	-2.2%	24.3%	01/07/05
Casa Fuego III (Plaquemines)	\$2,243,202	1.20%	17.5%	27.2%	31.8%	19.6%	17.0%	16.0%	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)	\$0	0.00%	0.7%	-13.5%	-3.6%	3.6%	4.6%	5.4%	06/30/06
Fire Hotel IV (Natchez)	\$4,493,822	2.40%	0.0%	4.9%	17.0%	13.6%	12.4%	11.9%	02/01/07
Total Fixed Income	\$37,480,873	20.0%	2.3%	3.1%	-1.7%	1.2%	2.3%	3.0%	09/30/02
Barclays Agg. Index			0.1%	-1.7%	-1.3%	3.4%	5.4%	4.8%	
60% S&P 500 / 40% Barclays Agg. Index			3.1%	10.7%	13.9%	12.1%	7.5%	6.0%	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. INVESTMENT IS CURRENTLY IN BANKRUPTCY PROCEEDINGS. FINAL LIQUIDATION VALUE COULD BE MATERIALLY LESS THAN THE AMOUNT SHOWN.

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

(2) 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)

July 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	\$45,431	0.02%	0.0%	0.0%	-2.9%	2.0%	-2.4%	10.0%	05/15/02
Total Hedge Funds	\$45,431	0.02%	0.0%	0.0%	-3.4%	-9.6%	1.4%	5.3%	04/30/02
Private Equity: ⁽²⁾									
End Game	\$336,390	0.18%	0.0%					-19.5%	07/03/03
Fire Flix	\$946,040	0.50%	0.0%					18.9%	05/06/11
Greenspring	\$1,478,331	0.79%	0.0%					9.1%	11/03/03
Greenspring Crossover	\$1,476,171	0.79%	1.0%					9.8%	01/07/08
Murphree Venture	\$818,289	0.44%	0.0%					3.9%	03/31/06
Trans Europe Buyout III (\$2 M)	\$192,412	0.10%	47.2%					22.6%	12/01/00
Trans Europe Buyout IV (\$3 M)	\$594,012	0.32%	28.4%					25.9%	06/02/02
Trans Europe Buyout VII (\$3 M)	\$2,451,473	1.31%	2.8%					4.4%	07/06/07
Louisiana Fund I	\$983,018	0.52%	0.0%					16.8%	07/01/06
SAIL Venture Partners II	\$4,448,811	2.37%	0.0%					-1.4%	11/19/08
Louisiana Sustainability Fund LP	\$1,400,178	0.75%	0.0%					26.0%	08/04/11
Wilton Private Equity	\$1,461,587	0.78%	0.0%					16.7%	09/01/01
Total Private Equity	\$16,586,713	8.85%	2.0%	10.2%	2.9%	8.1%	1.8%	1.8%	09/01/01
Real Estate: ⁽²⁾									
Firehouse VII - Belair	\$1,289,240	0.69%	0.0%					3.8%	07/01/05
Firehouse VIII - Coco Walk	\$3,650,054	1.95%	0.0%					-8.9%	08/16/06
Fire Assist (St. Raymond)	\$2,400,000	1.28%	0.0%					-3.7%	06/30/06
Saratoga Lofts (Wiznia)	\$1,000,000	0.53%	0.0%					30.0%	02/01/07
Fire Wiz - Maritime (\$4.25M)	\$4,545,737	2.43%	0.0%					21.7%	04/27/07
Fire Wiz II - Stephen's Garage	\$2,728,500	1.46%	0.0%					10.5%	07/12/07
Fire Game (TGGI)	\$2,566,250	1.37%	0.0%					-20.2%	11/15/06
Fire Phoenix (Austin)	\$9,314,892	4.97%	0.0%					-2.7%	11/01/01
Kreate Fund	\$2,742,975	1.46%	0.4%					18.8%	09/10/03
Intercontinental III	\$3,683,635	1.97%	0.0%					1.0%	01/02/03
Intercontinental IV	\$384,698	0.21%	0.0%					-11.3%	09/01/05
LEM Real Est. Mezzanine	\$701,109	0.37%	0.0%					7.4%	10/02/02
Fire Lake Development ⁽⁴⁾	\$31,236,332	16.67%	0.0%					0.1%	01/03/03
Fire Lake Entertainment ⁽³⁾	\$8,664,000	4.62%	0.0%					-5.1%	01/03/03
Firewall (West Wego)	\$5,800,000	3.10%	0.0%					4.0%	05/10/06
Fire Water (Water Park)	\$3,811,970	2.03%	0.0%					3.5%	08/17/04
Land Baron	\$3,077,612	1.64%	-0.2%					-14.1%	03/01/05
HCH Land Partners (FTTA)	\$1,500,000	0.80%	0.0%					-3.2%	04/01/10
Total Real Estate	\$89,097,004	47.56%	0.0%	0.0%	-0.1%	-2.4%	-4.3%	-0.3%	06/30/99
Total Alternative	\$105,729,148	56.4%	0.3%	1.6%	3.2%	1.3%	-2.2%	2.4%	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

	July 1, 2013 Beginning Value	July 31, 2013 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
Total Assets	186,253,005	187,341,492	1,088,488	-1,700,000	15,437	727,493	2,076,431
Fire Phoenix (Austin) - Liability	-19,129,568	-19,247,028	-117,460	0	0	-117,460	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
Total Fund Net of Liabilities	137,533,976	138,505,004	971,028	-1,700,000	15,437	610,033	2,076,431
Equity:							
Orleans Capital Energy	16,228,788	16,771,726	542,938	0	0	6,309	536,629
Whalehaven Capital	4,987,156	5,037,028	49,872	0	0	0	49,872
Clifton Group	3,585,463	6,342,384	2,756,922	2,766,415	10,437	562	382
First NBC Bank	14,660,856	15,980,333	1,319,477	0	0	0	1,319,477
Total Equity	39,462,263	44,131,471	4,669,208	2,766,415	10,437	6,871	1,906,359
Fixed Income:							
Fletcher FIA Levered	15,092,394	15,092,394	0	0	0	0	0
Clinton Magnolia Fund	11,612,780	11,744,744	131,963	0	0	0	131,963
SMH	38,699	37,240	-1,460	0	0	-1,460	0
Securities Lending	47,080	47,356	276	0	0	276	0
Private Fixed Loans:							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	519,252	485,417	-33,835	-33,835	0	0	0
Casa Fuego III (Plaquemines)	2,243,202	2,243,202	0	-390,000	0	390,000	0
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	3,599,275	0	-3,599,275	-3,623,357	0	0	24,082
Fire Hotel IV (Natchez)	4,493,822	4,493,822	0	0	0	0	0
Total Fixed Income	40,983,204	37,480,873	-3,502,331	-4,047,192	0	388,816	156,046
Hedge Funds:							
OCM Mezzanine	45,431	45,431	0	0	0	0	0
Private Equity:							
End Game	336,390	336,390	0	0	0	0	0
Fire Flix	946,040	946,040	0	0	0	0	0
Greenspring	1,478,331	1,478,331	0	0	0	0	0
Greenspring Crossover	1,462,145	1,476,171	14,026	0	0	0	14,026
Murphree Venture	818,289	818,289	0	0	0	0	0
Trans Europe Buyout III	198,343	192,412	-5,931	-90,000	0	84,069	0
Trans Europe Buyout IV	636,714	594,012	-42,702	-210,000	0	167,298	0
Trans Europe Buyout VII	2,515,947	2,451,473	-64,474	-135,000	0	70,526	0
Louisiana Fund I	983,018	983,018	0	0	0	0	0
SAIL Venture Partners II	4,423,811	4,448,811	25,000	25,000	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
Real Estate:							
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	31,226,332	31,236,332	10,000	10,000	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	-9,914	0	9,914	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	706,162	701,109	-5,053	-5,053	0	0	0
Land Baron	3,086,867	3,077,612	-9,255	-4,255	5,000	0	0
HCH Land Partners	1,500,000	1,500,000	0	0	0	0	0
Total Alternative	105,807,537	105,729,148	-78,390	-419,223	5,000	331,807	14,026

New Orleans Firefighter Pension & Relief Fund

Yearly

	January 1, 2013 Beginning Value	July 31, 2013 Ending Value	Change	Addition (Redemption)	Fees Paid	Interest Dividends	Market Gain (Loss)
Total Fund	189,460,285	187,341,492	-2,118,793	-8,450,000	226,031	2,484,136	4,073,102
Fire Phoenix (Austin) - Liability	-18,439,964	-19,247,028	-807,064	0	0	-807,064	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
Total Fund Net of Liabilities	144,430,861	138,505,004	-5,925,857	-11,450,000	226,031	1,677,072	4,073,102
Equity:							
Orleans Capital Energy	14,277,442	16,771,726	2,494,284	0	76,103	74,282	2,496,105
Whalehaven Capital	5,618,308	5,037,028	-581,280	-215,306	0	0	-365,974
Clifton Group	4,933,526	6,342,384	1,408,858	1,439,959	42,416	17,642	-6,327
First NBC Bank	14,660,856	15,980,333	1,319,477	0	0	0	1,319,477
Total Equity	39,490,132	44,131,471	4,641,339	1,224,653	118,519	91,924	3,443,281
Fixed Income:							
Fletcher FIA Levered	15,092,394	15,092,394	0	0	0	0	0
Clinton Magnolia Fund	10,821,000	11,744,744	923,744	0	0	923,744	0
SMH	189,533	37,240	-152,293	-35,600	19,475	10,962	-108,181
Securities Lending	45,009	47,356	2,347	0	0	2,347	0
Private Fixed Loans:							
American Pension Consultants	3,336,699	3,336,699	0	0	0	0	0
Casa Fuego II (Greentrails)	707,860	485,417	-222,444	-222,444	0	0	0
Casa Fuego III (Plaquemines)	2,341,356	2,243,202	-98,154	-682,038	0	395,709	188,174
Fire Hotel II - Metairie	1	1	0	0	0	0	0
Fire Hotel III (Mexico)	4,460,000	0	-4,460,000	-3,883,357	0	0	-576,643
Fire Hotel IV (Natchez)	4,285,414	4,493,822	208,408	0	0	0	208,408
Total Fixed Income	41,279,266	37,480,873	-3,798,393	-4,823,438	19,475	1,332,762	-288,242
Hedge Funds:							
OCM Mezzanine	45,431	45,431	0	0	0	0	0
Private Equity:							
End Game	336,390	336,390	0	0	0	0	0
Fire Flix	860,000	946,040	86,040	0	0	0	86,040
Greenspring	2,473,689	1,478,331	-995,358	-1,235,314	0	65,325	174,632
Greenspring Crossover	2,961,438	1,476,171	-1,485,267	-2,400,825	0	0	915,558
Murphree Venture	818,289	818,289	0	-2,861	0	0	2,861
Trans Europe Buyout III	299,311	192,412	-106,899	-200,000	0	117,643	-24,542
Trans Europe Buyout IV	784,979	594,012	-190,967	-360,000	0	266,168	-97,135
Trans Europe Buyout VII	2,844,128	2,451,473	-392,655	-630,000	0	296,239	-58,894
Louisiana Fund I	983,018	983,018	0	0	0	0	0
SAIL Venture Partners II	4,385,754	4,448,811	63,057	89,924	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
Real Estate:							
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	31,236,332	141,000	175,122	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	-114,014	0	114,014	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	701,109	-23,020	-23,020	0	0	0
Land Baron	3,086,867	3,077,612	-9,255	80,616	72,032	-17,840	0
HCH Land Partners	1,500,000	1,500,000	0	12,224	12,224	0	0
Total Alternative	108,690,886	105,729,148	-2,961,739	-4,851,214	88,037	1,059,450	918,063

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

New Orleans Firefighter Pension & Relief Fund

Commitment Schedule

	Commitment	Contributions	Distributions	July 31, 2013 Value	Net Gain/(Loss)
Total Assets		713,618,463	-628,171,081	138,505,004	53,057,622
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	16,771,726	24,269,791
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	5,037,028	252,333
Clifton Group	N/A	428,184,015	-434,364,141	6,342,384	12,522,510
FNBC Escrow Cash Account	N/A	10,753,602	-10,511,888	0	-241,714
First NBC Bank	6,500,000	6,500,000	0	15,980,333	9,480,333
Total Equity		484,327,536	-484,310,399	44,131,471	44,114,334
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	11,744,744	6,171,285
SMH	N/A	10,030,496	-11,955,075	37,240	1,961,818
Securities Lending	N/A	968,654	-1,175,006	47,356	253,707
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	-2,197,122	485,417	1,332,391
Casa Fuego III (Plaquemines)	N/A	2,069,860	-1,157,394	2,243,202	1,330,735
Fire Hotel II - Metairie	N/A	2,500,439	-3,217,677	1	717,239
Fire Hotel III (Mexico)	N/A	4,500,000	-5,192,881	0	692,881
Fire Hotel IV (Natchez)	N/A	2,500,000	-478,725	4,493,822	2,472,547
Total Fixed Income		70,879,280	-47,599,775	37,480,873	14,201,368
Hedge Funds:					
OCM Mezzanine	1,023,501	1,023,501	-1,613,718	45,431	635,648
Private Equity:					
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
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	1,476,171	1,905,328
Murphree Venture	1,008,665	1,008,665	-424,229	818,289	233,853
Trans Europe Buyout III	2,000,000	1,470,868	-3,329,780	192,412	2,051,324
Trans Europe Buyout IV	3,000,000	2,250,000	-5,668,440	594,012	4,012,452
Trans Europe Buyout VII	3,000,000	3,000,000	-1,230,000	2,451,473	681,473
Louisiana Fund I	500,000	430,000	-12,659	983,018	565,677
SAIL Venture Partners II	5,000,000	5,489,125	-828,360	4,448,811	-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
Real Estate:					
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	-9,932,136	-8,625,713
Fire Lake Development	31,080,926	31,080,926	-25,997,300	3,146,872	-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	-4,382,445	2,742,975	3,377,603
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	-3,264,136	701,109	845,245
Land Baron	11,881,011	11,881,011	-3,757,462	3,077,612	-5,045,937
HCH Land Partners	1,662,858	1,662,858	-1,500,000	0	-162,858
Total Alternative	157,865,820	158,411,647	-96,260,907	56,892,659	-5,258,080

New Orleans Firefighter Pension & Relief Fund

Fixed Income & Equity as of July 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	\$ -	\$ 13,081,946	\$ -	\$ 3,354,345	\$ -	\$ -	\$ -	\$ -	\$ 335,435	\$ 16,771,726
Whalehaven Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,785,177	\$ 100,741	\$ -	\$ 151,111	\$ 5,037,028
Clifton Group	\$ 3,171,192	\$ 3,171,192	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,342,384
First NBC Bank	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,980,333	\$ -	\$ -	\$ -	\$ 15,980,333
MARKET VALUE	\$ 3,171,192	\$ 16,253,138	\$ -	\$ 3,354,345	\$ -	\$ 20,765,510	\$ 100,741	\$ -	\$ 486,545	\$ 44,131,471
% OF TOTAL MKT VALUE	1.69%	8.68%	0.00%	1.79%	0.00%	11.08%	0.05%	0.00%	0.26%	23.56%
% OF TOTAL EQUITY	7.19%	36.83%	0.00%	7.60%	0.00%	47.05%	0.23%	0.00%	1.10%	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	\$ 11,744,744	\$ -	\$ -	\$ 11,744,744
SMH	\$ -	\$ -	\$ 37,240	\$ 37,240
MARKET VALUE	\$ 26,837,138	\$ -	\$ 37,240	\$ 26,874,378
% OF TOTAL MKT VALUE	14.33%	0.00%	0.02%	14.35%
% OF TOTAL Fixed Income	99.86%	0.00%	0.14%	100.00%

New Orleans Firefighter Pension & Relief Fund

Private Loans & Alternatives as of July 31, 2013

<u>Investments</u>	<u>Private Loans</u>	<u>Hedge Funds</u>	<u>Private Equity</u>	<u>Real Estate</u>	<u>Cash</u>	<u>TOTAL</u>	
Fire Phoenix (Austin)	\$ -	\$ -	\$ -	\$ 9,314,892	\$ -	\$ 9,314,892	4.97%
LEM Real Est. Mezzanine	\$ -	\$ -	\$ -	\$ 701,109	\$ -	\$ 701,109	0.37%
Securities Lending	\$ -	\$ -	\$ -	\$ -	\$ 47,356	\$ 47,356	0.03%
OCM Mezzanine	\$ -	\$ 45,431	\$ -	\$ -	\$ -	\$ 45,431	0.02%
Greenspring	\$ -	\$ -	\$ 1,478,331	\$ -	\$ -	\$ 1,478,331	0.79%
Greenspring Crossover	\$ -	\$ -	\$ 1,476,171	\$ -	\$ -	\$ 1,476,171	0.79%
Murphree Venture	\$ -	\$ -	\$ 818,289	\$ -	\$ -	\$ 818,289	0.44%
Fire Flix	\$ -	\$ -	\$ 946,040	\$ -	\$ -	\$ 946,040	0.50%
Trans Europe Buyout III	\$ -	\$ -	\$ 192,412	\$ -	\$ -	\$ 192,412	0.10%
Trans Europe Buyout IV	\$ -	\$ -	\$ 594,012	\$ -	\$ -	\$ 594,012	0.32%
Trans Europe Buyout VII	\$ -	\$ -	\$ 2,451,473	\$ -	\$ -	\$ 2,451,473	1.31%
Louisiana Sustainability Fund, LP	\$ -	\$ -	\$ 1,400,178	\$ -	\$ -	\$ 1,400,178	0.75%
SAIL Venture Partners II	\$ -	\$ -	\$ 4,448,811	\$ -	\$ -	\$ 4,448,811	2.37%
Wilton Private Equity	\$ -	\$ -	\$ 1,461,587	\$ -	\$ -	\$ 1,461,587	0.78%
Louisiana Fund I	\$ -	\$ -	\$ 983,018	\$ -	\$ -	\$ 983,018	0.52%
Fire Game	\$ -	\$ -	\$ -	\$ 2,566,250	\$ -	\$ 2,566,250	1.37%
Firehouse VII - Belair	\$ -	\$ -	\$ -	\$ 1,289,240	\$ -	\$ 1,289,240	0.69%
Firehouse VIII - Coco Walk	\$ -	\$ -	\$ -	\$ 3,650,054	\$ -	\$ 3,650,054	1.95%
Firehouse IX - Aurora Village	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Fire Assist (St. Raymond)	\$ -	\$ -	\$ -	\$ 2,400,000	\$ -	\$ 2,400,000	1.28%
Saratoga Lofts	\$ -	\$ -	\$ -	\$ 1,000,000	\$ -	\$ 1,000,000	0.53%
Intercontinental III	\$ -	\$ -	\$ -	\$ 3,683,635	\$ -	\$ 3,683,635	1.97%
Intercontinental IV	\$ -	\$ -	\$ -	\$ 384,698	\$ -	\$ 384,698	0.21%
American Pension Consultants	\$ 3,336,699	\$ -	\$ -	\$ -	\$ -	\$ 3,336,699	1.78%
Casa Fuego II	\$ 485,417	\$ -	\$ -	\$ -	\$ -	\$ 485,417	0.26%
Casa Fuego III	\$ 2,243,202	\$ -	\$ -	\$ -	\$ -	\$ 2,243,202	1.20%
End Game	\$ -	\$ -	\$ 336,390	\$ -	\$ -	\$ 336,390	0.18%
Fire Lake Development	\$ -	\$ -	\$ -	\$ 31,236,332	\$ -	\$ 31,236,332	16.67%
Fire Lake Entertainment	\$ -	\$ -	\$ -	\$ 8,664,000	\$ -	\$ 8,664,000	4.62%
Kreate Fund	\$ -	\$ -	\$ -	\$ 2,742,975	\$ -	\$ 2,742,975	1.46%
Land Baron	\$ -	\$ -	\$ -	\$ 3,077,612	\$ -	\$ 3,077,612	1.64%
Firewall	\$ -	\$ -	\$ -	\$ 5,800,000	\$ -	\$ 5,800,000	3.10%
Fire Wiz - Maritime	\$ -	\$ -	\$ -	\$ 4,545,737	\$ -	\$ 4,545,737	2.43%
Fire Wiz II - Stephen's Garage	\$ -	\$ -	\$ -	\$ 2,728,500	\$ -	\$ 2,728,500	1.46%
HCH Land Partners	\$ -	\$ -	\$ -	\$ 1,500,000	\$ -	\$ 1,500,000	0.80%
Fire Hotel II - Metairie	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 1	0.00%
Fire Hotel III - Mexico	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Fire Hotel IV - Natchez	\$ 4,493,822	\$ -	\$ -	\$ -	\$ -	\$ 4,493,822	2.40%
Fire Water	\$ -	\$ -	\$ -	\$ 3,811,970	\$ -	\$ 3,811,970	2.03%
MARKET VALUE	\$ 10,559,141	\$ 45,431	\$ 16,586,712	\$ 89,097,004	\$ 47,356	\$ 116,335,644	
% OF MKT VALUE	5.64%	0.02%	8.85%	47.56%	0.03%	62.10%	
% OF Total Private Fixed Loans and Alternatives	9.08%	0.04%	14.26%	76.59%	0.04%	100.00%	

* Asset Allocation is based on individual securities.