



Policy Tree

February 21, 2010

Trust:ERF of the City of Fort Worth

Reference Date:01/31/10

Asset Class:Total Fund Net of Fees

Current View:Policy Hierarchy

Group/Account	01/31/10 Market Value	% of Total	% Rate of Return						
			1 Mo.	3 Mos.	YTD	1 Yr.	3 Yrs.	5 Yrs.	ITD
ERF of the City of Fort Worth	1,557,880,248	100.00%	-0.84	2.77	-0.84	23.54	-4.07	2.79	8.99
Total Equity	586,130,221	37.62%	-3.99	3.34	-3.99	40.12	--	--	-10.58
Domestic Equity	274,834,793	17.64%	-3.69	4.62	-3.69	38.08	-8.68	-0.19	9.37
Russell 3000			-3.60	4.78	-3.60	35.05	-7.16	0.57	9.87
Large Cap	156,878,619	10.07%	-3.63	3.69	-3.63	33.35	-10.90	-2.07	6.27
Russell 1000			-3.60	4.57	-3.60	34.81	-7.10	0.57	7.75
Large Cap ex Portable Alpha	156,878,619	10.07%	-3.63	3.69	-3.63	33.50	--	--	-10.57
Barclays	37,096,220	2.38%	-4.61	3.07	-4.61	29.92	-9.40	-0.52	8.83
S&P 500			-3.60	4.16	-3.60	33.14	-7.24	0.18	7.72
Cooke & Bieler	34,904,907	2.24%	-3.02	3.08	-3.02	37.42	-6.93	--	0.55
Russell 1000 Value			-2.81	4.48	-2.81	31.44	-10.20	-0.46	-0.87
INTECH	31,505,814	2.02%	-5.01	4.07	-5.01	32.73	-7.50	--	-1.44
Russell 1000 Growth			-4.36	4.65	-4.36	37.85	-4.15	1.42	1.08
Lord Abbett	34,493,406	2.21%	-1.30	4.59	-1.30	38.67	-8.33	--	-0.61
Russell 1000 Value			-2.81	4.48	-2.81	31.44	-10.20	-0.46	-1.02
WCM	18,878,271	1.21%	-4.58	3.81	-4.58	38.82	-7.71	--	-4.25
Russell 1000 Growth			-4.36	4.65	-4.36	37.85	-4.15	1.42	1.08
Mid Cap	20,804,603	1.34%	-3.45	6.09	-3.45	45.05	-5.48	1.47	9.04
Russell Midcap			-3.34	7.10	-3.34	46.63	-6.71	2.25	9.39
NFJ	20,804,603	1.34%	-3.45	6.09	-3.45	45.05	-7.10	2.57	10.32
Russell Midcap Value			-2.73	7.46	-2.73	45.58	-8.40	1.90	9.88
Small Cap	97,151,571	6.24%	-3.84	5.82	-3.84	45.91	-5.68	2.84	11.13
Russell 2000			-3.68	7.34	-3.68	37.82	-7.74	0.61	6.21
Artisan	61,260,836	3.93%	-3.40	5.15	-3.40	51.24	-1.58	5.54	11.86
Russell 2000 Value			-2.93	7.74	-2.93	36.55	-9.57	0.19	8.12
Columbia Partners	35,890,735	2.30%	-4.58	6.99	-4.58	43.46	-11.48	-1.03	3.57
Russell 2000 Growth			-4.47	6.91	-4.47	39.03	-6.03	0.88	0.58
International Equity	176,822,921	11.35%	-5.19	-0.45	-5.19	38.28	-3.51	5.98	6.80
MSCI EAFE GD			-4.40	-1.04	-4.40	40.39	-7.19	3.47	4.90
Manning & Napier	70,093,863	4.50%	-2.26	3.82	-2.26	45.44	-1.81	7.67	9.78



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MSCI EAFE GD			-4.40	-1.04	-4.40	40.39	-7.19	3.47	6.10
Thornburg MSCI EAFE GD	69,201,249	4.44%	-4.83	-1.19	-4.83	38.15	-2.73	7.27	8.63
Vanguard ETF MSCI ACWI ex USA GD	37,527,808	2.41%	-8.47	--	-8.47	--	--	--	--
Real Return Ft Worth Real Return Benchmark	134,472,507	8.63%	-3.02	5.63	-3.02	--	--	--	15.64
Orleans Energy Orleans Energy Benchmark	30,714,454	1.97%	-5.15	3.26	-5.15	54.06	--	--	-12.05
PIMCO All Asset Strategy Fund	49,892,979	3.20%	-0.29	--	-0.29	--	--	--	-0.29
Robeco MSCI World ND	53,865,073	3.46%	-3.17	5.49	-3.17	44.28	--	--	36.13
Total Fixed Income	537,256,126	34.49%	1.85	3.49	1.85	30.48	--	--	4.28
Domestic Fixed Income	406,468,890	26.09%	2.20	4.54	2.20	31.83	2.86	4.39	8.77
Core Fixed Income BC U.S. Aggregate	299,958,432	19.25%	1.94	2.40	1.94	17.20	--	--	13.89
Artio BC U.S. Aggregate	73,432,725	4.71%	0.78	--	0.78	--	--	--	--
Barrow Hanley BC U.S. Agg Corporate	46,707,518	3.00%	2.11	2.17	2.11	--	--	--	19.46
Commonwealth Advisors BC U.S. Agg Mtg Backed Bonds	27,726,205	1.78%	5.53	7.69	5.53	24.65	--	--	27.07
PIMCO BC U.S. Aggregate	103,394,613	6.64%	1.76	2.26	1.76	12.96	9.34	6.83	8.21
Riversource BC U.S. Agg Corporate	48,697,270	3.13%	1.91	2.44	1.91	--	--	--	24.34
TCW BC U.S. Aggregate	100	0.00%	--	--	--	--	--	--	--
High Yield Fixed Income ML High Yield Cash Pay Index	96,742,049	6.21%	3.04	11.64	3.04	74.85	--	--	-1.52



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SMH Capital <i>ML High Yield Cash Pay Index</i>	96,742,049	6.21%	3.04	11.64	3.04	74.85	-1.02	4.12	5.30
			1.52	5.61	1.52	50.64	5.78	6.57	7.70
Bank Loans	9,768,410	0.63%	1.83	5.16	1.83	--	--	--	43.77
Aladdin Capital <i>Aladdin Custom Benchmark</i>	9,768,410	0.63%	1.83	5.16	1.83	65.06	-20.01	--	-9.21
			1.81	4.84	1.81	35.67	-6.65	0.56	-0.56
International Fixed Income <i>JPM EMBI Global Diversified</i>	130,787,235	8.40%	0.91	1.42	0.91	28.10	7.37	5.39	5.89
			0.38	1.85	0.38	28.60	6.82	7.93	--
Ashmore <i>JPM EMBI Global Diversified</i>	37,809,449	2.43%	0.34	1.57	0.34	23.66	4.27	--	6.05
			0.38	1.85	0.38	28.60	6.82	7.93	7.86
Ashmore <i>JPM EMBI Global Diversified</i>	19,112	0.00%	0.00	-0.10	0.00	18.11	--	--	-3.23
			0.38	1.85	0.38	28.60	6.82	7.93	7.46
Brandywine <i>JPM EMBI Global Diversified</i>	45,179,780	2.90%	0.85	0.43	0.85	25.57	--	--	6.06
			0.38	1.85	0.38	28.60	6.82	7.93	7.46
Loomis Sayles <i>JPM EMBI Global Diversified</i>	47,778,895	3.07%	0.78	1.83	0.78	40.95	--	--	15.73
			0.38	1.85	0.38	28.60	6.82	7.93	7.46
Total Alternative Investments	405,491,045	26.03%	-0.32	2.58	-0.32	1.33	--	--	-8.65
Private Equity	50,760,414	3.26%	-0.41	3.77	-0.41	-15.04	-7.11	--	-100.00
Credit Suisse	18,093,960	1.16%	-0.93	3.26	-0.93	-22.14	-11.60	--	-39.61
ERF Private Equity	10,547,740	0.68%	-0.37	-0.38	-0.37	-24.33	-6.64	--	-100.00
Montagu IV-A	5,382,376	0.35%	0.00	6.57	0.00	-4.11	--	--	--
Montagu Newhall	16,736,338	1.07%	0.00	6.20	0.00	-2.18	-3.17	--	-8.57
Hedge Funds <i>Ft. Worth HFRI Benchmark</i>	244,799,494	15.71%	-0.13	3.41	-0.13	15.42	1.48	4.84	4.71
			-0.36	1.19	-0.36	8.48	-2.25	1.63	2.12
ERF Hedge Fund <i>Ft. Worth HFRI Benchmark</i>	244,799,494	15.71%	-0.13	3.41	-0.13	15.42	1.48	4.84	4.77
			-0.36	1.19	-0.36	8.48	-2.25	1.63	--
Total Real Estate	109,931,137	7.06%	-0.68	0.55	-0.68	-10.55	-19.14	-4.14	2.13
Public Real Estate <i>FTSE NAREIT ALL</i>	18,125,577	1.16%	-4.52	3.48	-4.52	39.21	-20.95	-4.06	3.32
			-4.68	8.39	-4.68	45.48	-16.59	-0.23	4.37
Other Public RE	17,542	0.00%	--	--	--	--	--	--	--
Citigroup Global RE	17,542	0.00%	--	--	--	--	--	--	--



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Heitman REITs	18,108,035	1.16%	-4.52	3.48	-4.52	--	--	--	63.84
Heitman I	9,929,539	0.64%	-5.38	7.13	-5.38	--	--	--	73.78
Heitman II	4,182,776	0.27%	-5.07	-4.43	-5.07	--	--	--	62.95
Heitman III	3,995,720	0.26%	-1.76	3.06	-1.76	--	--	--	42.48
Private Real Estate	91,805,560	5.89%	0.13	-0.28	0.13	-19.83	-16.40	-5.67	3.40
AEW Partners	5,471,430	0.35%	0.00	-7.73	0.00	-48.99	-22.93	--	-18.29
Crow Holdings II	27,157	0.00%	0.00	106.02	0.00	97.57	93.91	44.94	20.90
Crow Holdings IV	9,296,279	0.60%	0.00	0.38	0.00	-17.92	-6.84	--	-6.27
Fidelity	114,899	0.01%	0.58	0.28	0.58	-4.84	-6.33	17.32	16.30
Heitman II	3,012,926	0.19%	0.00	7.87	0.00	-46.89	--	--	-25.36
Heitman Value Partner	5,378,251	0.35%	0.00	-7.35	0.00	-37.48	-16.00	-0.06	0.53
Interncontinental	4,799,546	0.31%	-8.64	-8.64	-8.64	-12.37	-19.33	--	-17.56
Land Barron	10,671,744	0.69%	0.00	0.00	0.00	-0.01	--	--	-0.00
Liquid Realty	3,104,594	0.20%	5.37	5.37	5.37	-51.32	-34.23	-8.46	-4.94
Liquid Realty IV	7,510,111	0.48%	2.48	2.48	2.48	-28.55	--	--	-21.32
McAlister VI	14,895,389	0.96%	0.00	0.00	0.00	-2.88	--	--	9.58
New Boston	932,150	0.06%	0.00	-14.43	0.00	-33.59	-5.06	5.51	8.57
New Boston R.E.	5,385,109	0.35%	0.00	-1.13	0.00	-40.17	--	--	-33.16
Olympus I	27,768	0.00%	0.00	-6.75	0.00	-47.35	-27.76	-23.40	-10.31
Olympus II	289,644	0.02%	0.00	-11.77	0.00	-44.58	-44.69	-30.55	-15.13
Quadrant	10,147,272	0.65%	2.95	7.80	2.95	37.78	-23.97	--	-18.14
Stratford III	10,741,291	0.69%	-0.67	-0.67	-0.67	-12.13	--	--	-11.23
Cash	29,002,856	1.86%	0.02	0.06	0.02	0.45	--	--	2.15
90 Day T-Bill			0.01	0.02	0.01	0.15	1.97	2.87	1.47
Cash Control	29,002,856	1.86%	0.02	0.06	0.02	0.45	--	--	2.15
90 Day T-Bill			0.01	0.02	0.01	0.15	1.97	2.87	1.47