



Policy Tree

September 22, 2009

Trust:ERF of the City of Fort Worth

Reference Date:08/31/09

Asset Class:Total Fund Net of Fees

Current View:Policy Hierarchy

Group/Account	08/31/09 Market Value	% of Total	% Rate of Return				
			1 Mo.	3 Mos.	YTD	1 Yr.	3 Yrs.
ERF of the City of Fort Worth	1,477,470,799	100.00%	1.96	7.32	13.26	-13.34	-3.03
Total Equity	450,801,056	30.51%	3.74	12.14	21.85	-20.36	--
Domestic Equity	257,803,551	17.45%	3.86	13.52	18.43	-21.85	-7.67
<i>Russell 3000</i>			3.57	12.01	16.32	-18.62	-5.66
Large Cap	148,917,553	10.08%	3.47	11.95	16.13	-23.89	-9.40
<i>Russell 1000</i>			3.63	11.81	16.36	-18.39	-5.61
Large Cap ex Portable Alpha	148,917,553	10.08%	3.47	11.95	15.40	-18.39	--
Barclays	35,346,033	2.39%	3.61	11.39	13.43	-20.39	-7.67
<i>S&P 500</i>			3.61	11.67	14.97	-18.25	-5.78
Cooke & Bieler	33,237,150	2.25%	4.88	14.92	18.19	-13.35	-4.64
<i>Russell 1000 Value</i>			5.23	13.00	10.58	-20.27	-8.43
INTECH	29,626,685	2.01%	1.92	11.16	19.59	-21.43	-6.02
<i>Russell 1000 Growth</i>			2.07	10.55	21.93	-16.76	-2.97
Lord Abbett	33,070,580	2.24%	4.67	12.72	13.37	-15.56	-7.33
<i>Russell 1000 Value</i>			5.23	13.00	10.58	-20.27	-8.43
WCM	17,637,105	1.19%	1.06	7.68	22.89	-15.17	-8.00
<i>Russell 1000 Growth</i>			2.07	10.55	21.93	-16.76	-2.97
Mid Cap	18,991,211	1.29%	6.68	16.41	17.60	-19.67	-5.51
<i>Russell Midcap</i>			4.86	14.54	25.51	-19.92	-5.26
NFJ	18,991,211	1.29%	6.68	16.41	17.60	-19.67	-6.72
<i>Russell Midcap Value</i>			6.61	17.30	20.80	-20.00	-6.95
Small Cap	89,894,787	6.08%	3.91	15.59	23.46	-18.07	-5.18
<i>Russell 2000</i>			2.87	14.43	15.75	-21.29	-6.08
Artisan	56,890,062	3.85%	4.63	15.82	26.02	-11.18	-1.28
<i>Russell 2000 Value</i>			4.73	16.48	10.80	-20.68	-7.86
Columbia Partners	33,004,725	2.23%	2.70	15.20	24.53	-26.96	-10.61
<i>Russell 2000 Growth</i>			0.98	12.33	21.17	-22.02	-4.43
International Equity	117,060,730	7.92%	4.06	12.67	24.94	-14.45	-0.79
<i>MSCI EAFE GD</i>			5.45	14.47	24.78	-14.47	-4.27
Manning & Napier	65,623,160	4.44%	5.92	13.81	26.42	-16.47	0.46



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MSCI EAFE GD			5.45	14.47	24.78	-14.47	-4.27
Thornburg	51,437,570	3.48%	1.77	9.94	22.87	-14.53	-0.42
MSCI EAFE GD			5.45	14.47	24.78	-14.47	-4.27
Real Return	75,936,775	5.14%	2.88	--	--	--	--
Ft Worth Real Return Benchmark			3.13	--	--	--	--
Orleans Energy	27,603,492	1.87%	2.91	0.07	44.11	-35.42	--
Orleans Energy Benchmark			1.38	-0.84	25.05	-34.77	--
Robeco	48,333,283	3.27%	2.87	12.80	21.60	--	--
MSCI World ND			4.13	12.44	20.12	-17.21	-5.22
Total Fixed Income	661,171,678	44.75%	1.81	8.00	21.30	4.43	--
Domestic Fixed Income	396,418,433	26.83%	1.75	7.63	23.61	7.22	1.44
Core Fixed Income	264,964,163	17.93%	1.84	6.17	12.35	17.72	--
BC U.S. Aggregate			1.04	3.25	4.62	7.94	6.35
Barrow Hanley	52,238,751	3.54%	1.34	8.39	--	--	--
BC U.S. Agg Corporate			1.83	9.13	15.06	10.35	5.45
Commonwealth Advisors	36,164,292	2.45%	3.11	4.59	9.94	20.48	--
BC U.S. Agg Mtg Backed Bonds			0.67	1.62	4.45	9.80	7.37
PIMCO	122,669,805	8.30%	1.68	3.99	8.24	9.90	8.24
BC U.S. Aggregate			1.04	3.25	4.62	7.94	6.35
Riversource	53,891,314	3.65%	1.88	10.33	--	--	--
BC U.S. Agg Corporate			1.83	9.13	15.06	10.35	5.45
High Yield Fixed Income	123,195,390	8.34%	1.42	10.62	53.66	1.56	--
ML High Yield Cash Pay Index			2.04	11.37	39.52	5.56	3.54
SMH Capital	123,195,390	8.34%	1.42	10.62	53.66	1.56	-4.40
ML High Yield Cash Pay Index			2.04	11.37	39.52	5.56	3.54
Bank Loans	8,258,881	0.56%	3.57	12.29	--	--	--
Aladdin Capital	8,258,881	0.56%	3.57	12.29	40.20	-45.96	-21.01
Aladdin Custom Benchmark			2.23	10.60	13.99	-18.95	-6.05
International Fixed Income	264,753,245	17.92%	1.91	8.56	19.13	1.70	7.23
JPM EMBI Global Divers (USD)			2.01	6.77	21.78	5.59	5.90



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Ashmore	91,762,170	6.21%	2.32	6.58	15.51	-7.42	4.01
<i>JPM EMBI Global Divers (USD)</i>			2.01	6.77	21.78	5.59	5.90
Ashmore	31,899,915	2.16%	0.93	4.70	13.72	-7.68	--
Brandywine	67,222,194	4.55%	1.82	7.71	14.84	6.53	--
<i>JPM EMBI Global Divers (USD)</i>			2.01	6.77	21.78	5.59	5.90
Loomis Sayles	73,868,966	5.00%	1.90	13.79	31.56	16.34	--
<i>JPM EMBI Global Divers (USD)</i>			2.01	6.77	21.78	5.59	5.90
Total Alternative Investments	347,428,513	23.52%	0.07	0.77	-3.27	-16.31	--
Private Equity	47,475,648	3.21%	0.11	-3.97	-14.79	-17.26	-10.39
Credit Suisse	17,408,049	1.18%	0.00	-9.18	-16.63	-20.73	-14.11
ERF Private Equity	9,678,564	0.66%	-0.00	-0.71	-23.77	-26.20	-10.78
Montagu IV-A	4,629,964	0.31%	0.00	-3.31	-6.60	-5.22	--
Montagu Newhall	15,759,071	1.07%	0.34	0.34	-7.89	-8.60	-7.36
Hedge Funds	184,143,451	12.46%	1.43	4.80	10.11	-5.75	2.24
<i>HFR FOF: Conservative</i>			1.33	3.27	7.31	-10.61	-1.34
ERF Hedge Fund	184,143,451	12.46%	1.43	4.80	10.11	-5.75	2.24
<i>HFR FOF: Conservative</i>			1.33	3.27	7.31	-10.61	-1.34
Total Real Estate	115,809,413	7.84%	-2.08	-3.29	-15.76	-28.93	-16.06
Public Real Estate	25,980,618	1.76%	10.25	20.19	13.17	-28.75	-18.76
<i>FTSE NAREIT ALL</i>			12.22	20.59	10.69	-29.99	-13.92
Other Public RE	20,947	0.00%	--	--	--	--	--
Citigroup Global RE	20,947	0.00%	--	--	--	--	--
Heitman REITs	25,959,671	1.76%	10.26	20.20	--	--	--
Heitman I	13,210,895	0.89%	9.38	18.52	--	--	--
Heitman II	6,868,114	0.46%	15.89	27.71	--	--	--
Heitman III	5,880,662	0.40%	6.32	15.68	--	--	--
Private Real Estate	89,828,795	6.08%	-5.24	-8.63	-21.73	-28.10	-14.27
AEW Partners	5,111,836	0.35%	-21.20	-21.20	-44.71	-46.91	-18.03
Crow Holdings II	82,708	0.01%	-4.36	-4.36	-3.99	-18.06	43.18
Crow Holdings IV	9,280,072	0.63%	-18.17	-18.17	-18.24	-21.10	-7.04



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Fidelity	117,152	0.01%	-0.19	-0.43	27.85	-16.52	9.55
Heitman II	2,793,002	0.19%	-24.54	-24.54	-50.77	-50.63	--
Heitman Value Partner	5,805,090	0.39%	-0.58	-0.58	-32.52	-40.31	-10.80
Interncontinental	5,286,845	0.36%	0.00	-1.54	-22.25	-42.58	-18.06
Land Barron	10,503,228	0.71%	0.00	0.00	-0.01	-0.01	--
Liquid Realty	3,304,781	0.22%	-19.71	-41.84	-49.24	-54.00	-26.65
Liquid Realty IV	7,549,044	0.51%	-4.21	-26.61	-31.00	-30.47	--
McAlister VI	14,969,161	1.01%	0.00	2.71	-2.39	19.75	--
New Boston	1,089,396	0.07%	-0.18	2.11	-22.39	-22.75	6.38
New Boston R.E.	5,446,382	0.37%	4.94	4.99	-39.49	--	--
Olympus I	29,778	0.00%	4.55	0.38	-43.54	-43.59	-27.02
Olympus II	413,986	0.03%	-1.09	-0.77	-37.18	-36.98	-43.07
Quadrant	8,945,161	0.61%	4.29	7.68	9.48	-35.44	-26.39
Stratford III	9,101,174	0.62%	0.00	-0.81	-10.97	-15.06	--
Cash	18,069,551	1.22%	0.03	0.10	0.41	0.89	--
90 Day T-Bill			0.01	0.05	0.12	0.37	2.67
Cash Control	18,069,551	1.22%	0.03	0.10	0.41	0.89	--
90 Day T-Bill			0.01	0.05	0.12	0.37	2.67