



Policy Tree

July 23, 2009

Trust:ERF of the City of Fort Worth

Reference Date:06/30/09

Asset Class:Total Fund Net of Fees

Current View:Policy Hierarchy

Group/Account	06/30/09 Market Value	% of Total	% Rate of Return				
			1 Mo.	3 Mos.	YTD	1 Yr.	3 Yrs.
ERF of the City of Fort Worth	1,386,502,662	100.00%	0.57	10.52	6.14	-20.46	-4.34
Total Equity	400,628,949	28.90%	-0.33	20.55	8.29	-30.92	--
Domestic Equity	227,954,977	16.44%	0.38	18.51	4.73	-30.83	-10.85
<i>Russell 3000</i>			0.34	16.82	4.19	-26.56	-8.35
Large Cap	133,773,933	9.65%	0.58	16.75	4.34	-31.68	-11.90
<i>Russell 1000</i>			0.24	16.50	4.32	-26.69	-8.20
Large Cap ex Portable Alpha	133,773,933	9.65%	0.58	16.90	3.68	-26.63	--
Barclays	31,839,966	2.30%	0.42	15.80	2.25	-27.90	-9.97
<i>S&P 500</i>			0.20	15.93	3.16	-26.21	-8.22
Cooke & Bieler	29,409,742	2.12%	1.69	19.34	4.58	-20.17	-7.38
<i>Russell 1000 Value</i>			-0.74	16.70	-2.87	-29.03	-11.11
INTECH	27,174,125	1.96%	1.96	15.03	9.69	-28.90	-8.76
<i>Russell 1000 Growth</i>			1.12	16.32	11.53	-24.50	-5.45
Lord Abbett	29,235,821	2.11%	-0.35	18.69	0.23	-26.24	-9.50
<i>Russell 1000 Value</i>			-0.74	16.70	-2.87	-29.03	-11.11
WCM	16,114,279	1.16%	-1.62	14.76	12.28	-23.77	-11.99
<i>Russell 1000 Growth</i>			1.12	16.32	11.53	-24.50	-5.45
Mid Cap	15,912,588	1.15%	-2.46	21.46	-1.47	-32.04	-11.22
<i>Russell Midcap</i>			0.35	20.80	9.96	-30.36	-9.25
NFJ	15,912,588	1.15%	-2.46	21.46	-1.47	-32.04	-11.15
<i>Russell Midcap Value</i>			0.20	20.94	3.19	-30.52	-11.07
Small Cap	78,268,457	5.65%	0.64	21.30	7.50	-27.38	-8.53
<i>Russell 2000</i>			1.47	20.69	2.64	-25.01	-9.89
Artisan	48,773,258	3.52%	-0.70	22.02	8.04	-20.43	-4.71
<i>Russell 2000 Value</i>			-0.32	18.00	-5.17	-25.24	-12.07
Columbia Partners	29,495,199	2.13%	2.95	20.13	11.29	-36.20	-13.92
<i>Russell 2000 Growth</i>			3.24	23.38	11.36	-24.85	-7.83
International Equity	147,457,635	10.64%	0.11	22.76	11.01	-26.45	-3.28
<i>MSCI EAFE GD</i>			-0.54	25.85	8.42	-30.96	-7.51
Invesco	2,346	0.00%	--	--	--	--	--



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<i>MSCI EAFE GD</i>			--	--	--	--	--
Manning & Napier <i>MSCI EAFE GD</i>	57,308,363	4.13%	-0.61	22.37	10.40	-26.82	-2.41
Robeco <i>MSCI EAFE GD</i>	43,736,632	3.15%	-0.54	25.85	8.42	-30.96	-7.51
Thornburg <i>MSCI EAFE GD</i>	46,410,294	3.35%	-0.80	22.89	10.03	--	--
			-0.54	25.85	8.42	-30.96	-7.51
Special Situations	25,216,336	1.82%	-8.58	26.86	31.65	-50.85	--
Orleans Energy <i>Orleans Energy Benchmark</i>	25,216,336	1.82%	-8.58	26.86	31.65	-50.85	--
			-7.82	21.26	16.25	-49.24	--
Total Fixed Income	623,944,754	45.00%	1.92	12.57	14.47	-1.99	--
Domestic Fixed Income	374,996,183	27.05%	1.82	12.59	16.93	0.71	0.17
Core Fixed Income <i>BC U.S. Aggregate</i>	250,160,924	18.04%	0.23	4.15	6.07	12.84	--
			0.57	1.78	1.90	6.05	6.43
Barrow Hanley <i>BC U.S. Agg Corporate</i>	49,401,914	3.56%	2.51	8.36	--	--	--
			2.73	10.45	8.32	3.84	4.49
Commonwealth Advisors <i>BC U.S. Agg Mtg Backed Bonds</i>	32,302,584	2.33%	-6.58	-4.04	-1.80	--	--
			0.12	0.70	2.91	9.38	7.86
PIMCO <i>BC U.S. Aggregate</i>	118,117,509	8.52%	0.13	2.23	4.23	7.83	7.82
			0.57	1.78	1.90	6.05	6.43
Riversource <i>BC U.S. Agg Corporate</i>	50,338,917	3.63%	3.06	10.85	--	--	--
			2.73	10.45	8.32	3.84	4.49
High Yield Fixed Income <i>ML High Yield Cash Pay Index</i>	117,056,901	8.44%	5.11	35.44	46.00	-6.15	--
			2.97	22.55	28.99	-3.63	1.77
SMH Capital <i>ML High Yield Cash Pay Index</i>	117,056,901	8.44%	5.11	35.44	46.00	-6.15	-5.69
			2.97	22.55	28.99	-3.63	1.77
Bank Loans	7,778,359	0.56%	5.95	--	--	--	--
Aladdin Capital <i>Aladdin Custom Benchmark</i>	7,778,359	0.56%	5.95	24.48	32.28	-49.46	-21.64
			3.88	20.31	7.06	-23.43	-7.08
International Fixed Income	248,948,571	17.96%	2.07	12.55	12.02	-4.85	5.42



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<i>JPM EMBI Global Divers (USD)</i>			1.44	11.42	15.70	2.10	6.07
Ashmore	87,200,780	6.29%	1.29	7.70	9.77	-12.05	--
<i>JPM EMBI Global Divers (USD)</i>			1.44	11.42	15.70	2.10	6.07
Ashmore	30,664,339	2.21%	0.64	13.03	9.31	-12.39	--
Brandywine	63,276,926	4.56%	1.39	12.78	8.10	-0.51	--
<i>JPM EMBI Global Divers (USD)</i>			1.44	11.42	15.70	2.10	6.07
Loomis Sayles	67,806,526	4.89%	4.45	18.99	20.76	6.14	--
<i>JPM EMBI Global Divers (USD)</i>			1.44	11.42	15.70	2.10	6.07
Total Alternative Investments	339,034,673	24.45%	-0.76	-1.90	-4.74	-20.30	--
Private Equity	47,667,318	3.44%	-3.94	-10.00	-14.76	-18.73	-11.88
Credit Suisse	17,408,049	1.26%	-9.18	-9.18	-16.63	-20.73	-14.11
ERF Private Equity	9,923,963	0.72%	0.00	-23.23	-23.23	-26.55	-100.00
Montagu IV-A	4,629,964	0.33%	-3.31	-6.60	-6.60	-15.81	--
Montagu Newhall	15,705,342	1.13%	0.00	-1.58	-8.21	-11.71	-7.46
Hedge Funds	177,224,643	12.78%	0.85	4.68	5.96	-11.91	1.31
<i>HFR FOF: Conservative</i>			0.59	3.84	4.57	-15.16	-1.97
ERF Hedge Fund	177,224,643	12.78%	0.85	4.68	5.96	-11.91	1.31
<i>HFR FOF: Conservative</i>			0.59	3.84	4.57	-15.16	-1.97
Total Real Estate	114,142,713	8.23%	-1.84	-7.46	-14.50	-31.10	-14.39
Public Real Estate	21,453,160	1.55%	-0.75	24.28	-6.55	-42.70	-22.26
<i>FTSE NAREIT ALL</i>			-2.47	27.48	-10.48	-40.62	-18.09
Other Public RE	20,847	0.00%	--	--	--	--	--
Citigroup Global RE	20,847	0.00%	--	--	--	--	--
Heitman REITs	21,432,314	1.55%	-0.76	24.48	--	--	--
Heitman I	10,978,901	0.79%	-2.63	28.09	--	--	--
Heitman II	5,319,086	0.38%	-1.25	23.15	--	--	--
Heitman III	5,134,326	0.37%	3.61	17.75	--	--	--
Private Real Estate	92,689,552	6.69%	-2.09	-12.66	-16.13	-26.94	-11.79
AEW Partners	5,957,249	0.43%	0.00	-29.84	-29.84	-34.30	-11.25
Crow Holdings II	86,480	0.01%	0.00	0.62	0.39	13.18	47.02



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Crow Holdings IV	11,340,582	0.82%	0.00	-0.02	-0.08	-0.55	-0.62
Fidelity	117,523	0.01%	-0.11	-2.37	28.26	-16.22	14.42
Heitman II	3,701,386	0.27%	0.00	-34.75	-34.75	-34.47	--
Heitman Value Partner	5,839,119	0.42%	0.00	-32.13	-32.13	-40.23	-10.86
Interncontinental	5,369,569	0.39%	0.00	-1.96	-21.04	-41.94	-17.63
Land Barron	10,503,228	0.76%	0.00	-0.01	-0.01	-0.01	--
Liquid Realty	5,613,859	0.40%	0.00	-0.21	-12.72	-37.06	-12.12
Liquid Realty IV	7,880,917	0.57%	-22.82	-23.24	-27.43	-23.60	--
Lone Star	8,107	0.00%	0.00	0.00	-3.76	-48.38	-26.77
McAlister VI	14,574,481	1.05%	0.00	-2.35	-4.97	16.60	--
New Boston	1,066,870	0.08%	0.00	1.61	-24.00	-21.92	5.62
New Boston R.E.	5,190,062	0.37%	0.05	-42.33	-42.33	--	--
Olympus I	28,482	0.00%	-3.99	-46.00	-46.00	-46.41	-28.09
Olympus II	418,533	0.03%	0.32	-36.49	-36.49	-35.20	-42.87
Quadrant	8,967,847	0.65%	4.17	16.24	5.91	-50.27	-26.48
Stratford III	6,025,258	0.43%	0.00	-9.05	-10.24	-14.36	--
Cash	22,894,286	1.65%	0.04	0.15	0.35	1.23	--
90 Day T-Bill			0.02	0.04	0.09	0.64	2.95
Cash Control	22,894,286	1.65%	0.04	0.15	0.35	1.23	--
90 Day T-Bill			0.02	0.04	0.09	0.64	2.95