

**City of Memphis Retirement System
Market Value of Pension Assets
By Money Manager
For the Month Ended May 31, 2010**

Domestic Equity	Market Value
Barrow, Hanley, Mewhinney & Strauss	\$153,605,441
Paradigm Asset Management	35,434,021
SouthernSun Asset Management	62,882,113
Delaware Investments	115,713,938
Paradigm Asset Management	44,329,415
Rhumblin Advisers	227,510,503
Total Domestic Equity	639,475,431
International Equity	
Martin Currie	88,176,257
1607 Capital Partners*	108,106,121
Marathon Asset Management	97,060,337
Principal Global Investors	68,214,071
Total International Equity	361,556,787
Fixed Income	
Highland Capital Management	112,544,913
Pacific Investment Management Co.	15,726,825
Seix Advisers	20,796,600
Pacific Investment Management Co.	270,555,915
Prudential Fixed Income Management	145,030,290
Mackay Shields Financial	136,262,944
Total Fixed Income	700,917,487
Real Estate	
BlackRock Realty*	19,489,637
Fidelity Management Trust Co.	3,688,929
RREEF*	8,851,322
RREEF	28,254,902
Total Real Estate	60,284,790
In-House Cash	13,511,477
Total Market Value	\$1,775,745,972
Prior Month's Market Value	1,866,987,659
Gain/(Loss) in Market Value for the Month	-\$91,241,687

Note: Asterisk (*) denotes quarterly reporting of market value by the respective money manager.