

**City of Memphis Retirement System
Market Value of Pension Assets
By Money Manager
For the Month Ended November 30, 2011**

Domestic Equity	Market Value
Barrow, Hanley, Mewhinney & Strauss	\$138,342,883
Rhumblin Advisers: Russell 1000 Gr Index	37,440,037
SouthernSun Asset Management	51,498,269
Northern Trust	71,334,198
Winslow	110,392,070
Paradigm Asset Management	36,311,403
Rhumblin Advisers: S & P 500 Index	226,030,124
Total Domestic Equity	671,348,986
International Equity	
Acadian	77,714,562
1607 Capital Partners*	108,034,727
Marathon Asset Management	106,024,661
Principal Global Investors	77,885,844
Total International Equity	369,659,794
Fixed Income	
Highland Capital Management	107,533,578
Seix Advisers	23,099,399
Pacific Investment Management Co.	239,507,480
Prudential Fixed Income Management	159,214,586
MacKay Shields Financial	190,295,513
Total Fixed Income	719,650,555
Real Estate	
BlackRock Realty*	25,292,737
Fidelity Management Trust Co.	20,544,105
RREEF*	10,558,290
RREEF	34,321,010
Total Real Estate	90,716,142
In-House Cash	6,770,350
Total Market Value	\$1,858,145,827
Prior Month's Market Value	1,886,029,558
Gain/(Loss) in Market Value for the Month	(\$27,883,731)

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