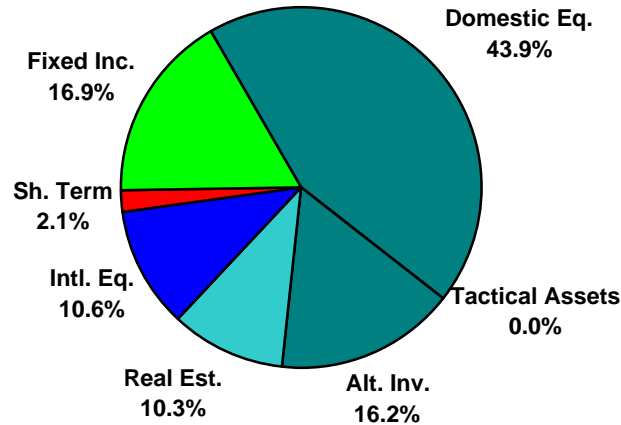


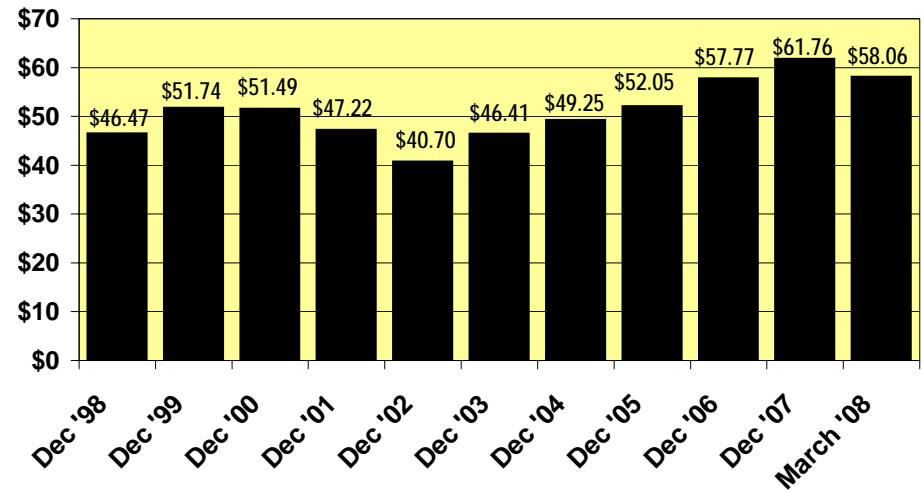


STATE OF MICHIGAN RETIREMENT SYSTEMS PROFILE - MARCH 2008

Asset Allocation
3/31/08



Market Value
12/98 - 3/08
(Billions of Dollars)



Asset Allocation By Market Value
(In Millions)

	3/31/2008		3/31/2007	
Domestic Equity	\$25,519	43.9%	\$28,137	48.1%
Fixed Income Sec.	9,801	16.9%	9,308	15.9%
Alternative Investments	9,416	16.2%	7,195	12.3%
International Equity	6,140	10.6%	7,227	12.3%
Real Estate	5,984	10.3%	4,864	8.3%
Short Term	1,200	2.1%	1,429	2.5%
Tactical Assets	0	0.0%	346	0.6%
TOTAL	\$58,060	100.0%	\$58,506	100.0%

Market Value By Plan
3/31/2008

	Market Value (In Millions)	%
Public School Employees	\$45,411	78.2%
State Employees	11,099	19.1%
State Police	1,240	2.2%
Judges	310	0.5%
TOTAL	\$58,060	100.0%



15th Largest Public Pension Fund in the U.S.
21st Largest Pension Fund in the U.S.
39th Largest Pension Fund in the World



Pensions & Investments Survey - December 2007