

GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM OF THE VIRGIN ISLANDS
INVESTMENT MANAGER ASSET ALLOCATION
 As of March 31, 2014
\$927,941,975

DOMESTIC EQUITY	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
<i>Large Cap Core Equity</i>			
UNION HERITAGE GROUP MORGAN STANLEY	\$ 63,831,767	19.2%	6.9%
BLACKROCK RUSSELL 1000 CORE INDEX FUND	36,312,517	10.9%	3.9%
<i>Large Cap Value Equity</i>			
LSV ASSET MANAGEMENT	53,612,556	16.1%	5.8%
BLACKROCK RUSSELL 1000 VALUE FUND	56,387,040	16.9%	6.1%
<i>Large Cap Growth Equity</i>			
BLACKROCK RUSSELL 1000 GROWTH FUND	123,052,315	36.9%	13.3%
TOTAL LARGE CAP EQUITY	\$ 333,196,195	81.5%	35.9%
<i>Mid Cap Equity</i>			
BLACKROCK MID CAP INDEX FUND	29,142,178	100%	3.1%
TOTAL MID-CAP EQUITY	\$ 29,142,178	7.1%	3.1%
<i>Small Cap Value Equity</i>			
FISHER INVESTMENTS INSTITUTIONAL	46,323,769	100%	5.4%
TOTAL SMALL CAP EQUITY	\$ 46,323,769	11.3%	5.4%
TOTAL DOMESTIC EQUITY	\$ 408,662,141	100%	44.4%

INTERNATIONAL & EMERGING MARKETS EQUITY	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
BLACKROCK EMERGING MARKETS INDEX FUND	\$ 41,968,817	39.7%	4.5%
WALTER SCOTT INVESTMENT MGMT.	63,723,874	60.3%	6.9%
TOTAL INTERNATIONAL & EMERGING MARKET EQUITY	\$ 105,692,691	100%	11.4%

DOMESTIC FIXED INCOME	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
BLACKROCK U.S. DEBT INDEX FUND	\$ 29,155,435	11.3%	3.1%
BLACKROCK U.S. TIPS FUND	57,203,748	22.3%	6.2%
PUGH CAPITAL MANAGEMENT, INC.	51,097,580	19.9%	5.5%
PIMCO	59,000,376	23.0%	6.4%
SMITH, GRAHAM AND COMPANY	37,803,235	14.7%	4.1%
GERS LIQUIDITY RESERVES	22,697,928	8.8%	2.4%
TOTAL DOMESTIC FIXED INCOME	\$ 256,958,302	100%	27.7%

GLOBAL FIXED INCOME	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
BRANDYWINE GLOBAL INVESTMENT MANAGEMENT	\$ 87,398,500	100%	9.4%
TOTAL GLOBAL FIXED INCOME	\$ 87,398,500	100%	9.4%

ALTERNATIVE INVESTMENTS	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
THE ATTLANUS FUND I LP	\$ 51,328,020	74.1%	5.5%
MESIROW FINANCIAL FUND IV	12,621,204	18.2%	1.4%
MESIROW FINANCIAL FUND V	5,281,117	7.6%	0.6%
TOTAL ALTERNATIVE INVESTMENTS	\$ 69,230,341	100%	7.5%

ASSET CLASS	TARGET	ACTUAL
DOMESTIC EQUITY	45.0%	44.4%
INTERNATIONAL EQUITY	10.0%	11.4%
DOMESTIC FIXED INCOME	30.0%	27.7%
INTERNATIONAL FIXED INCOME	10.0%	9.4%
ALTERNATIVE INVESTMENTS	5.0%	7.5%

**Investment Manager Asset Allocation
as of
March 31, 2014**

