

**GOVERNMENT EMPLOYEES' RETIREMENT SYSTEM OF THE VIRGIN ISLANDS**  
**INVESTMENT MANAGER ASSET ALLOCATION**  
 As of June 30, 2013  
 \$940,978,306

DOMESTIC EQUITY	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
<b>Large Cap Core Equity</b>			
UNION HERITAGE GROUP MORGAN STANLEY	\$ 57,523,380	18.9%	6.1%
STATE STREET GLOBAL ADVISORS (S&P 500)	12,165,758	4.0%	1.3%
<b>Large Cap Value Equity</b>			
LSV ASSET MANAGEMENT	60,219,743	19.8%	6.4%
NWQ INVESTMENT MANAGEMENT CO.	57,627,945	19.0%	6.1%
<b>Large Cap Growth Equity</b>			
TURNER INVESTMENT PARTNERS, INC.	57,278,257	18.9%	6.1%
SILVANT CAPITAL MANAGEMENT	58,750,092	19.4%	6.2%
<b>TOTAL LARGE CAP EQUITY</b>	<b>\$ 303,565,175</b>	<b>74.4%</b>	<b>32.3%</b>
<b>Small Cap Value Equity</b>			
FISHER INVESTMENTS INSTITUTIONAL	51,605,240	100.0%	5.5%
<b>TOTAL SMALL CAP EQUITY</b>	<b>\$ 51,605,240</b>	<b>12.7%</b>	<b>5.5%</b>
<b>Micro Cap Equity</b>			
OBERWEIS ASSET MANAGEMENT, INC.	52,627,199	100.0%	5.6%
<b>TOTAL MICRO CAP EQUITY</b>	<b>\$ 52,627,199</b>	<b>12.9%</b>	<b>5.6%</b>
<b>TOTAL DOMESTIC EQUITY</b>	<b>\$ 407,797,613</b>	<b>100.0%</b>	<b>43.3%</b>

INTERNATIONAL EQUITY	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
CLEARBRIDGE INVESTMENTS	\$ 47,881,287	49.0%	5.1%
WALTER SCOTT INVESTMENT MGMT.	49,900,816	51.0%	5.3%
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>\$ 97,782,103</b>	<b>100.0%</b>	<b>10.4%</b>

DOMESTIC FIXED INCOME	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
ALLIANCEBERNSTEIN	\$ 67,772,416	24.9%	7.2%
PUGH CAPITAL MANAGEMENT, INC.	54,715,615	20.1%	5.8%
PIMCO	76,246,571	28.0%	8.1%
SMITH, GRAHAM AND COMPANY	54,108,097	19.9%	5.8%
TERS LIQUIDITY RESERVES	19,691,185	7.2%	2.1%
<b>TOTAL DOMESTIC FIXED INCOME</b>	<b>\$ 272,533,884</b>	<b>100.0%</b>	<b>29.0%</b>

INTERNATIONAL FIXED INCOME	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
BRANDYWINE GLOBAL INVESTMENT MGMT	\$ 95,168,350	100.0%	10.1%
<b>TOTAL INTERNATIONAL FIXED INCOME</b>	<b>\$ 95,168,350</b>	<b>100.0%</b>	<b>10.1%</b>

ALTERNATIVE INVESTMENTS	AMOUNT	PERCENT OF ASSET CLASS	PERCENT OF TOTAL FUND
THE ATILANUS FUND I - LP	\$ 51,584,660	76.2%	5.5%
MESIROW FINANCIAL FUND IV	11,760,214	17.4%	1.2%
MESIROW FINANCIAL FUND V	4,351,482	6.4%	0.5%
<b>TOTAL ALTERNATIVE INVESTMENTS</b>	<b>\$ 67,696,356</b>	<b>100.0%</b>	<b>7.2%</b>

ASSET CLASS	TARGET	ACTUAL
DOMESTIC EQUITY	45.0%	43.3%
INTERNATIONAL EQUITY	10.0%	10.4%
DOMESTIC FIXED INCOME	30.0%	29.0%
INTERNATIONAL FIXED INCOME	10.0%	10.1%
ALTERNATIVE INVESTMENTS	5.0%	7.2%

