

Cobb County Government Employees' Pension Plan

<u>Style Analysis</u>																							
As of 1/25/2012	%	Large Cap	Large Cap	Large Cap	Mid Cap	Small Cap	Small Cap			Fixed		Total											
Manager/Accounts	<u>Assets</u>	<u>Growth</u>	<u>Blend</u>	<u>Value</u>	<u>Blend</u>	<u>Growth</u>	<u>Value</u>	<u>Global</u>	<u>International</u>	<u>Income</u>	<u>Cash</u>	<u>Portfolio</u>											
Westfield Capital Management	6.2%	\$	23,816,293									\$	23,816,293										
Congress Asset Management	5.0%	\$	19,424,655									\$	19,424,655										
Vanguard S&P 500 (VINIX)	11.3%		\$	43,568,539								\$	43,568,539										
Eagle Capital	9.3%			\$	36,167,248							\$	36,167,248										
***Equity Investment Corporation	2.7%			\$	10,498,372							\$	10,498,372										
Vanguard Mid Cap (VMCIX)	6.7%				\$	26,079,219						\$	26,079,219										
Eagle Asset Management	2.7%					\$	10,595,207					\$	10,595,207										
Vaughan Nelson	2.6%						\$	10,226,617				\$	10,226,617										
BlackRock Global Allocation (MALOX)	3.3%							\$	12,782,928			\$	12,782,928										
First Eagle Global (SGIIX)	3.5%							\$	13,467,142			\$	13,467,142										
Ivy Asset Strategy (IVAEX)	3.4%							\$	13,091,059			\$	13,091,059										
****Vanguard Total Int'l Stock (VTSNX)	6.1%								\$	23,763,534		\$	23,763,534										
Thornburg Int'l Value (CIT)	3.4%								\$	12,975,673		\$	12,975,673										
Dodge & Cox Int'l (DODFX)	3.5%								\$	13,605,600		\$	13,605,600										
Vanguard Int Bond (VBIMX)	7.6%									\$	29,289,737		\$	29,289,737									
CIGNA	0.9%									\$	3,303,601		\$	3,303,601									
Richmond	9.8%									\$	37,795,624		\$	37,795,624									
Merganser	5.7%									\$	22,088,066		\$	22,088,066									
BlackRock Strategic Income Opps (BSIIX)	2.5%									\$	9,865,899		\$	9,865,899									
Delaware Diversified Income (CIT)	2.7%									\$	10,271,602		\$	10,271,602									
**Committee Directed-Federated (POIXX)	0.2%										\$	957,987	\$	957,987									
*Committee Directed -GF-(LGIP)	0.9%										\$	3,500,340	\$	3,500,340									
Total	100.0%	\$	43,240,948	\$	43,568,539	\$	46,665,619	\$	26,079,219	\$	10,595,207	\$	10,226,617	\$	39,341,129	\$	50,344,806	\$	112,614,529	\$	4,458,327	\$	387,134,940
Current Allocation			11.17%		11.25%		12.05%		6.74%		2.74%		2.64%		10.16%		13.00%		29.09%		1.15%		100%
Target Allocation			<u>11.00%</u>		<u>11.00%</u>		<u>11.00%</u>		<u>6.00%</u>		<u>3.00%</u>		<u>3.00%</u>		<u>10.00%</u>		<u>15.00%</u>		<u>30.00%</u>				<u>100%</u>
Difference in %			0.17%		0.25%		1.05%		0.74%		-0.26%		-0.36%		0.16%		-2.00%		-0.91%				

*Maximum of \$3.5MM. Anything over is invested.

**Maximum of \$500K. Anything over is invested.

***Equity Investment Corporation replaced LSV Value Equity on 12/8/2011.

****The Investor Share Class for the Vanguard Total Int'l Stock fund was exchanged for the Institutional Share Class on 11/17/2011.

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