

Laborers' & Retirement Board Employees' Annuity & Benefit Fund of Chicago

Hedge Fund Performance Detail - Net of Fees

| | Market Value (\$) | % of Portfolio | Policy % | Net of Fees - Ending December 31, 2012 | | | | | | | Inception | |
|--|----------------------|-------------------|------------|--|-------------|-------------|-------------|-------------|-------------|-------------|---------------|---------------|
| | | | | 3 Mo (%) | 2012 (%) | 2011 (%) | 2010 (%) | 2009 (%) | 2008 (%) | 2007 (%) | Return (%) | Since |
| Hedge Funds | 85,314,238 | 6.3 | 8.0 | 1.2 | 5.2 | -3.2 | 10.9 | -- | -- | -- | 4.7 | Oct-09 |
| <i>HFRI Fund of Funds Composite Index</i> | | | | 1.3 | 4.8 | -5.7 | 5.7 | 11.5 | -21.4 | 10.3 | 1.8 | Oct-09 |
| Entrust Special OP Fd II | 2,170,957 | 0.2 | | 1.3 | 12.0 | -- | -- | -- | -- | -- | 10.1 | Nov-11 |
| <i>BofA Merrill Lynch US High Yield Master II TR</i> | | | | 3.2 | 15.6 | 4.4 | 15.2 | 57.5 | -26.4 | 2.2 | 13.4 | Nov-11 |
| Stenham Asset Management | 13,040,958 | 1.0 | | 0.3 | -- | -- | -- | -- | -- | -- | 0.3 | Oct-12 |
| <i>HFRI Macro (Total) Index</i> | | | | -0.9 | -0.1 | -4.2 | 8.1 | 4.3 | 4.8 | 11.1 | -0.9 | Oct-12 |
| <i>Credit Suisse Hedge Global Macro</i> | | | | 1.3 | 4.6 | 6.4 | 13.5 | 11.5 | -4.6 | 17.4 | 1.3 | Oct-12 |
| Balestra | 12,976,558 | 1.0 | | -- | -- | -- | -- | -- | -- | -- | -0.2 | Nov-12 |
| <i>HFRI Macro (Total) Index</i> | | | | -0.9 | -0.1 | -4.2 | 8.1 | 4.3 | 4.8 | 11.1 | 1.0 | Nov-12 |
| Dorchester Capital | 28,300,276 | 2.1 | | 0.1 | 4.2 | -1.7 | 7.9 | -- | -- | -- | 4.0 | Oct-09 |
| <i>HFRI Fund of Funds Composite Index</i> | | | | 1.3 | 4.8 | -5.7 | 5.7 | 11.5 | -21.4 | 10.3 | 1.8 | Oct-09 |
| Entrust Capital | 28,825,489 | 2.1 | | 3.6 | 7.3 | -4.7 | 11.0 | -- | -- | -- | 6.4 | Oct-09 |
| <i>HFRI Fund of Funds Composite Index</i> | | | | 1.3 | 4.8 | -5.7 | 5.7 | 11.5 | -21.4 | 10.3 | 1.8 | Oct-09 |
| <i>Credit Suisse Multi-Strategy</i> | | | | 2.7 | 11.2 | 1.8 | 9.3 | 24.6 | -23.6 | 10.1 | 7.8 | Oct-09 |

