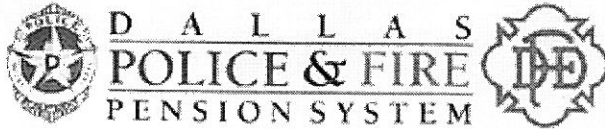


AGENDA



Date: June 10, 2011

A quarterly meeting of the Dallas Police and Fire Pension System Board of Trustees will be held at **8:30 a.m. on Tuesday, June 14, 2011 in the Second Floor Board Room at 4100 Harry Hines Boulevard, Dallas, Texas.** Items of the following agenda will be presented to the Board:

DISCUSSION AND POSSIBLE ACTION REGARDING ITEMS FOR INDIVIDUAL CONSIDERATION

1. Reports and recommendations of NEPC, including, but not limited to the following:

- a. Organizational overview
- b. Quarterly investment performance report for the first quarter ended March 31, 2011
- c. Fourth quarter 2010 private markets review

2. Bridgewater Associates, LP

- a. Organizational update
- b. Status of existing portfolio and plans for future activities with regard to that portfolio
- c. Possible new investment in Pure Alpha Major Markets (PAMM)

3. Possible allocation and rebalancing of the Global Equity, GAA, and Global Natural Resources portfolios involving the following investment managers:

AllianceBernstein, Bridgewater Associates, Eagle Asset Management, OFI Institutional Asset Management, Mellon Capital Management, RMK Timberland Group, Tradewinds Global Investors LLC, Transtrend, and Walter Scott and Partners Limited.

The term "possible action" in the wording of any Agenda item contained herein serves as notice that the Board may, in its discretion, dispose of any item by any action in the following non-exclusive list: approval, disapproval, deferral, table, take no action, and receive and file.

At any point during the consideration of the above items, the Board may go into Closed Executive Session as per Texas Government Code, Section 551.071 for consultation with attorneys, Section 551.072 for real estate matters, Section 551.074 for personnel matters, and Section 551.078 for review of medical records. An expression of preference or a preliminary vote may be taken by the Board on any briefing item or item discussed in executive session.

At the discretion of the Board, items on this agenda may be considered at times other than those indicated above.