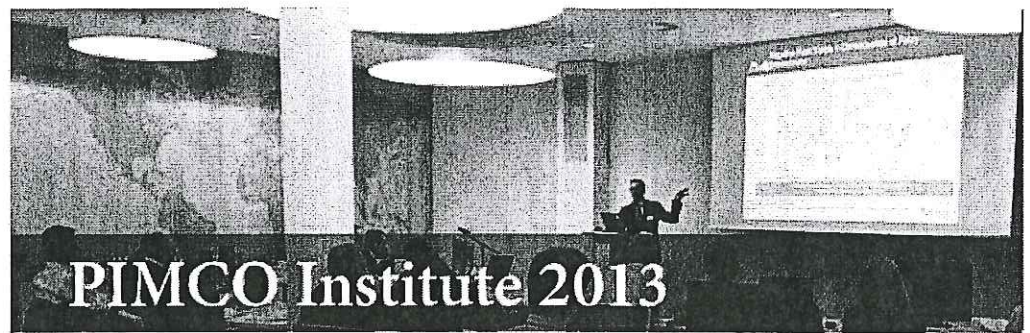


PIMCO

Your Global Investment Authority



**Investment Fundamentals
19 – 20 September 2013**

Meeting Date
09/04/13
Agenda Item
#15a.

Thursday, 19 September

7:30 am – 8:00 am	Breakfast
8:00 am – 8:15 am	Welcome and Overview
8:15 am – 9:30 am	Interest Rates, Equity Metrics, and Modern Portfolio Theory
9:30 am – 9:45 am	Break
9:45 am – 11:00 am	Volatility, Duration, and Convexity
11:00 am – 11:15 am	Break
11:15 am – 12:30 pm	Interest Rate and Yield Curve Strategies
12:30 pm – 1:45 pm	Lunch / Trade Floor Tour
1:45 pm – 3:00 pm	Introduction to Securitized Products
3:00 pm – 3:15 pm	Break
3:15 pm – 4:30 pm	Equities: From the Style Box to Global Unconstrained
6:00 pm	Dinner

Friday, 20 September

7:30 am – 8:00 am	Breakfast
8:00 am – 9:15 am	Investing Across the Capital Structure
9:15 am – 9:30 am	Break
9:30 am – 10:45 am	An Introduction to Inflation Related Investing
10:45 am – 11:00 am	Break
11:00 am – 12:15 pm	Structuring a Fixed Income Portfolio
12:15 pm – 1:15 pm	Lunch / Trade Floor Tour
1:15 pm – 2:30 pm	Forward Looking Benchmarks
2:30 pm – 2:45 pm	Break
2:45 pm – 4:00 pm	PIMCO's Approach to Asset Allocation
4:00 pm	Closing Comments



California Quail Official Bird of California

California Retired County Employees Association

Representing over 160,000 California County Retirees

RECEIVED AUG 16 2013

Meeting Date

09/04/13

Agenda Item

#15b.

July 25, 2013

CRCEA Delegates, Members, Affiliates and Friends of County Retirees,
'37 ACT Retirement Board Members and Administrators:

OFFICERS

E. F. (Skip) Murphy, President
Michael Sloan, Vice President
Dorothy Lueking, Secretary
Edward C. (Ed) Morris, Treasurer
William (Bill) de la Garza, Past Pres.

MEMBER ASSOCIATIONS

Alameda
Contra Costa
Fresno
Imperial
Kern
Los Angeles
Marin
Mendocino
Merced
Orange
Sacramento
San Bernardino
San Diego
San Joaquin
San Mateo
Santa Barbara
Sonoma
Stanislaus
Tulare
Ventura

AFFILIATE MEMBERS

EFI Actuaries
Liberty Mutual Group
Pacific Group Agencies, Inc
SCAN Health Plan.
The Segal Company
Southland Credit Union
Stradling Yocca Carlson & Rauth
Western Group Agencies, Inc.

A 501(c)4 Association

Please accept this invitation to join your fellow retirees at our Annual CRCEA Fall Conference that will be held on **October 21-23, 2013** in beautiful Fresno County, California, hosted by the Retired Employees of Fresno County (REFCO) and held at the **Radisson Hotel in Fresno.**

Traveling to Fresno County will give you the opportunity to visit another of California's beautiful central inland counties. With its agriculture, parks and history, along with wonderful restaurants, REFCO encourages you to join them for this conference.

CRCEA continues our work to provide you with current educational information relative to present and future county retiree issues, so I am pleased to inform you that our Fresno Host Committee, your CRCEA Executive and Conference Committees have worked hard to bring you a meaningful and enjoyable Conference.

The past several conferences included a Round Table Discussion, highlighting information and issues from various member associations, which were very well received. Thus, the Conference Executive Committee has continued to allot time for individual associations to present informational materials on problem areas and requests for assistance, along with successful accomplishments that may be helpful to other associations.

With the legislative year in Sacramento in full swing, time has been planned for our Legislation Session. We hopefully will bring together CRCEA legislative consultant Amy Brown and other experts from the Sacramento scene to be with us. Their analysis is always interesting and should provide insight into the future.

Our hosts are also providing entertainment and gifts guaranteed to make the Tuesday evening social event relaxing, fun and rewarding.

The Wednesday Morning Business Session is an important segment, with discussion from local associations as well as updates from all our Standing Committees. We will consider other business brought before the Delegates, who are the Board of Directors and the official voting body for CRCEA. It is important that every association be represented at the Conference, not only for the valuable information, but especially at the Business Session.

You are always welcome to bring members of your family and friends to the Conference. Plan now to attend. Encourage your Retirement Board Retiree Member (and Alternate) to join us. We look forward to seeing you in Fresno.

Sincerely,

E. F. "Skip" Murphy, President



PO BOX 26384 FRESNO CA 93729-6384

<http://refco1.org/>

To all CRCEA Delegates, Alternates, County Association Members, Affiliates, Retirement Board Members, Sponsors and Guests:

The Retired Employees of Fresno County cordially invite you to attend the CRCEA Fall 2013 Conference to be held October 21-23 at:

Radisson Hotel & Conference Center

2233 Ventura Street, Fresno Ca.

559-268-1000 for hotel reservations.

Hotel Reservation Deadline is September 29, 2013, to ensure room rate. Please make reservations directly with the hotel. Contact the hotel for shuttle service from the airport.

Banquet Entrées: Beef: Flat Iron Steak; Chicken: Chicken Breast/ Champagne Burre Blanc; Fish: Cedar Plank Salmon; Vegetarian: Roasted Eggplant Ravioli

Breakfast: Orange Juice, Fresh Scrambled Eggs, Bacon/Sausage, Potatoes, Breakfast Pastries, Coffee/Tea

Lunch: Buffet varies daily. It includes Hot Entrée, Starch, Fresh Vegetables & Full Salad Bar

Please return your conference registration by October 1, 2013.

Our theme is **Fresno: Food Basket to the World**

Topics include information on bankruptcy issues; legislative & Affordable Care Act (ACA) updates; estate information, water issues; health & nutrition

2013 CRCEA FALL CONFERENCE REGISTRATION FORM
OCTOBER 21-23, 2013

Radisson Hotel, 2233 Ventura Street, Fresno, CA 93721

Hosted by: Retired Employees of Fresno County

NAME _____
ADDRESS _____
CITY _____ STATE _____ ZIP _____
PHONE _____ EMAIL _____
AFFILIATE OR ASSOCIATION NAME _____
EMERGENCY CONTACT (Name & Phone) _____

FALL CONFERENCE REGISTRATION DEADLINE: Tuesday, October 1, 2013

RESERVATION DEADLINE FOR RADISSON HOTEL: Sunday, September 29, 2013

For reservations, call (559) 268-1000 and request the CRCEA Conference rate, which is \$109 per night, plus taxes (anticipated total \$125). Should you have any questions, call Dick Estel at (559) 298-4163 or Julie Hornback at (559) 246-7248.

Please indicate designation desired on **name badge**: Delegate _____ Alternate Delegate _____
Ret. Board Member _____ Ret. Board Alternate Member _____ Member _____
Guest _____ Affiliate _____ (Affiliates pay only banquet fee)

CRCEA Officer (Title) _____

Association Fee \$75 (enter only on form submitted by Delegate) \$ _____

Attendee Fee \$35 (to be paid by every attendee including spouse/guest) \$ _____

Hot Breakfast @\$10/day/person (Mon./Tues./Wed.)

_____ Persons x _____ Days _____ x \$10= \$ _____

Lunch Tuesday will be available in Radisson Restaurant @\$13.50/person \$ _____

Banquet Tuesday evening \$45 per person \$ _____

Please indicate meal selection for banquet attendees:

Beef _____ Chicken _____ Fish _____ Vegetarian _____ Vegan _____

TOTAL AMOUNT ENCLOSED \$ _____

MAKE YOUR CHECK PAYABLE TO REFCO.

Mail CHECK along with this FORM to: REFCO

PO BOX 26384

FRESNO, CA 93729-6384

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