

# CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

## BOARD OF RETIREMENT

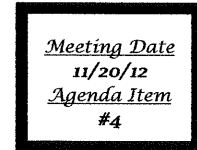
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### Items requiring Board Action

A. Certifications of Membership – see list and classification forms.

B. Service and Disability Retirement Allowances:



<u>Name</u>	<u>Number</u>	<u>Effective Date</u>	<u>Option Type</u>	<u>Group</u>	<u>Selected</u>
Amenta, Davida	60535	09/01/12	SR	I	Unmod
Barnes, Avis	61770	05/17/12	SR	II/III	Unmod
Buccellato, Paula	34077	08/10/12	SR	I	Opt 2
Clawson, Leslie	65483	08/01/12	SR	II/III	Unmod
Davis, Diane	66568	09/01/12	SR	II/III	Unmod
Derryberry, Kimberly	45855	08/15/12	SR	II/III	Opt 3
Faz, Diana	54691	09/01/12	SR	I/A	Unmod
Gregorio, Helen	51984	03/31/12	SR	II/III	Unmod
Hallberg, Gary	35593	09/13/12	SR	A	Unmod
Hill, Laurie	D9991	07/03/12	SR	I	Opt 1
Holmes, Janet	55044	07/07/12	SR	III	Unmod
Hood, Linda	53822	09/04/12	SR	I	Unmod
King, Madlin	42802	08/30/12	SR	II/III	Unmod
LaFollette, Lynette	60405	07/07/12	SR	II/III	Unmod
Linscheid, Kathryn	32731	09/01/12	SR	I	Unmod
Mahoney, Matthew	D3406	03/31/12	SR	I	Opt 2
Martinez, Naomi	62146	07/31/12	SR	A	Unmod
Mills, Jeanne	69595	07/31/12	SR	I	Opt 2
O'Bryant, CJ Susie	63919	08/01/12	SR	III	Unmod
Pedroza, Gloria	46477	09/01/12	SR	II/III	Unmod
Reindl, David	D3403	09/15/12	SR	I	Unmod
Riccobuono, Megan	52735	07/24/12	SR	II/III	Unmod
Rios, Esperanza	37543	08/22/12	SR	II/III	Unmod
Ryan, Martin	45935	08/10/12	SR	A	Unmod
Sako, Ehukai	65664	08/25/12	SR	A	Unmod
Schild, Elizabeth	46519	07/31/12	SR	II/III	Unmod
Tatum, James	69393	08/11/12	SR	III	Unmod
Thomas, Robert	53937	08/16/12	SR	II/III	Unmod
Willerford, Cherrie	38856	09/15/12	SR	II	Unmod
Yates, Carol	71667	07/14/12	SR	III	Unmod
Yimbo, Jane	48271	07/26/12	SR	II/III	Opt 2

### KEY:

#### Group

I = Tier I  
II = Tier II  
III = Tier III  
A = Safety Tier A  
C = Safety Tier C

#### Option

\* = County Advance  
Selected w/option

#### Type

NSP = Non-Specified  
SCD = Service Disability  
SR = Service Retirement  
NSD = Non-Service Disability

# CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

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- C. Disability Retirement Applications: The Board's Hearing Officer is hereby authorized to issue subpoenas in the following cases involving disability applications:

<u>Name</u>	<u>Number</u>	<u>Filed</u>	<u>Type</u>
McPherson, Stacy	52025	10/23/12	SCD
Parrish, Brian	D/7830	10/26/12	SCD
Bancroft, Andrea	D/7830	10/29/12	SCD
Eidson, Misty	63925	11/01/12	NSD

- D. Deaths:

<u>Name</u>	<u>Date of Death</u>	<u>Employer</u>
Gibson, Dina	10/30/12	Contra Costa County
Gomez, Milfred	10/23/12	Beneficiary
Grove, Troy	10/02/12	Beneficiary
Hoecker, Kenneth	11/11/12	Contra Costa County
Kauppinen, Kathleen	07/19/12	Contra Costa County
Kincaid, David	10/23/12	Contra Costa County
Lamme, Kenneth	10/16/12	Contra Costa County
Lauderbach, Wilfred	10/07/12	Contra Costa County
Smith, Donna	10/24/12	Contra Costa County
Stout, Laura	10/29/12	Contra Costa County
Stultz, Robert	09/18/12	CC Mosquito

**KEY:**

**Group**

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**Option**

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Selected w/option

**Type**

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# ASSET ALLOCATION

Current Assets (Market Value)

\$5,656,879,000

Reporting Month End: September 30, 2012

Prepared By: Chih-Chi Chu

MEETING DATE

NOV 20 2012

AGENDA ITEM

#4

Robeco

Delaware Investment Adv.

Emerald Advisors

Intech (Core)

PIMCO Stock +

Ceredex

WHV Investment Management

Total Domestic Equity

GMO

William Blair

Total International Equity

JPMorgan Global Opportunities

First Eagle

State Street Global Markets

Intech (Global Low Volatility)

Total Global Equity

Total Equity

AFL-CIO Housing Investment Trust

PIMCO

GSAM "Park" Portfolio

Goldman Sachs Asset Management

Lord Abbett

Torchlight Debt Opportunity Fund II

Torchlight Debt Opportunity Fund III

Torchlight Debt Opportunity Fund IV

Total Domestic Fixed Income

Lazard Asset Management

Total Global Fixed Income

Allianz Global Investors (fka Nicholas Applegate)

Total High Yield Fixed Income

Total Real Estate

Total Alternative Investments

County Treasurer

State Street Bank

Total Cash & Equivalents

Goldman Sachs Credit Opportunities

Oaktree 2009

Total Market Opportunities

TOTAL ASSETS

A	B	C	D	C-B	D-A	
% of Target	Target Assets	Market Value	Actual Assets	Over (Under)	Over (Under)	Range
5.2%	294,157,708	305,433,000	5.40%	11,275,292	0.20%	
5.2%	294,157,708	302,301,000	5.34%	8,143,292	0.14%	
3.5%	197,990,765	205,162,000	3.63%	7,171,235	0.13%	
3.2%	181,020,128	187,473,000	3.31%	6,452,872	0.11%	
3.6%	203,647,644	182,612,000	3.23%	(21,035,644)	(0.37%)	
3.5%	197,990,765	195,793,000	3.46%	(2,197,765)	(0.04%)	
3.5%	197,990,765	209,477,000	3.70%	11,486,235	0.20%	
27.7%	1,566,955,483	1,588,251,000	28.08%	21,295,517	0.38%	
5.3%	299,814,587	305,040,000	5.39%	5,225,413	0.09%	
5.3%	299,814,587	314,667,000	5.56%	14,852,413	0.26%	
10.6%	599,629,174	619,707,000	10.95%	20,077,826	0.35%	
4.0%	226,275,160	235,529,000	4.16%	9,253,840	0.16%	
4.0%	226,275,160	227,494,000	4.02%	1,218,840	0.02%	
4.0%	226,275,160	231,555,000	4.09%	5,279,840	0.09%	
0.3%	16,970,637	17,937,000	0.32%	966,363	0.02%	
12.3%	695,796,117	712,515,000	12.60%	16,718,883	0.30%	
50.6%	2,862,380,774	2,920,473,000	51.63%	58,092,226	1.03%	44% TO 54%
3.2%	181,020,128	174,583,000	3.09%	(6,437,128)	(0.11%)	
5.0%	282,843,950	302,794,000	5.35%	19,950,050	0.35%	
0.0%	0	8,755,000	0.15%	8,755,000	0.15%	
3.7%	209,304,523	230,662,000	4.08%	21,357,477	0.38%	
4.2%	237,588,918	230,235,000	4.07%	(7,353,918)	(0.13%)	
1.0%	56,568,790	59,756,000	1.06%	3,187,210	0.06%	
1.4%	79,196,306	79,261,000	1.40%	64,694	0.00%	
1.1%	62,225,669	9,000,000	0.16%	(53,225,669)	(0.94%)	
19.6%	1,108,748,284	1,095,046,000	19.36%	(13,702,284)	(0.24%)	
4.0%	226,275,160	225,038,000	3.98%	(1,237,160)	(0.02%)	
23.6%	1,335,023,444	1,320,084,000	23.34%	(14,939,444)	(0.26%)	24% TO 34%
5.0%	282,843,950	278,466,000	4.92%	(4,377,950)	(0.08%)	
5.0%	282,843,950	278,466,000	4.92%	(4,377,950)	(0.08%)	1% TO 5%
13.5%	763,678,665	706,909,000	12.50%	(56,769,665)	(1.00%)	8% TO 14%
6.0%	339,412,740	362,202,000	6.40%	22,789,260	0.40%	5% TO 9%
0.5%	28,284,395	31,190,000	0.55%	2,905,605	0.05%	0% TO 1%
0.0%	0	37,000	0.00%	37,000	0.00%	
0.8%	45,255,032	37,518,000	0.66%	(7,737,032)	(0.14%)	
0.8%	45,255,032	37,555,000	0.66%	(7,700,032)	(0.14%)	0% TO 5%
100.00%	5,656,879,000	5,656,879,000	100%	0	0%	

## UNDER REVIEW:

Long Wharf - Performance, Organization. Board Action 05/23/12

Invesco IREF - Performance, Board Action 02/24/10

GMO - Performance, Board Action 08/29/12

Nogales Investors - Performance, Board Action 05/28/08

**Real Estate & Alternative Investments**  
**As of September 30, 2012**

**REAL ESTATE INVESTMENTS**

	Inception Date	Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
DLJ Real Estate Capital Partners, L.P. II	04/00/99	7/14/2009	40,000,000	3,650,000	0.06%	5,343,000
DLJ Real Estate Capital Partners, L.P. III	06/01/05	1/1/2014	75,000,000	38,224,000	0.68%	18,958,000
DLJ Real Estate Capital Partners, L.P. IV	12/26/07	1/1/2016	100,000,000	69,512,000	1.23%	28,039,000
Hearthstone Partners I	06/15/95	12/31/2003	3,750,000	134,000	0.00%	0
Hearthstone Partners II	06/17/98	12/31/2009	6,250,000	4,000	0.00%	0
Blackrock AVF III (SSR)	11/02/04	12/31/2013	25,000,000	295,000	0.01%	0
Invesco IREF I	10/22/03	4/30/2011	50,000,000	26,034,000	0.46%	6,106,000
Invesco IREF II	05/30/07	12/31/2015	85,000,000	71,323,000	1.26%	15,554,000
Long Wharf FREG II	02/26/04	2/26/2012	75,000,000	13,690,000	0.24%	90,000
Long Wharf FREG III	03/31/07	3/31/2015	75,000,000	50,740,000	0.90%	7,149,000
Oaktree Real Estate Opportunities Fund V	12/15/11	12/31/2016	50,000,000	50,926,000	0.90%	4,500,000
Signler Guff Distressed Real Estate Opportunities Fund	12/31/11	12/31/2016	75,000,000	42,679,000	0.75%	35,268,000
Angelo Gordon Realty Fund VIII	12/31/11	12/31/2018	80,000,000	23,718,000	0.42%	56,000,000
LaSalle Income & Growth Fund VI	01/31/12	1/31/2019	75,000,000	0	0.00%	75,000,000
Adelante Capital Management (REIT)			0	238,446,000	4.22%	
INVESCO International REIT			0	69,534,000	1.23%	
Willows Office: \$10,774,100 ***			0	8,000,000	0.14%	
*** Purchase price \$10,600,000 plus acquisition cost and fees \$174,100.						
<b>Outstanding Commitments</b>			<b>870,000,000</b>	<b>706,909,000</b>	<b>12.50%</b>	<b>252,007,000</b>
<b>Total</b>				<b>958,916,000</b>		

**ALTERNATIVE INVESTMENTS**

	Inception Date	Target Termination	Funding Commitment	Market Value	% of Total Asset	Outstanding Commitment
Adams Street Partners	12/22/95	INDEFINITE	180,000,000	89,742,000	1.59%	49,021,000
Adams Street Secondary II	12/31/08	12/31/2012	30,000,000	26,334,000	0.47%	15,590,000
Pathway	11/09/98	11/9/2013	125,000,000	77,352,000	1.37%	22,940,000
Pathway 2008	07/31/09	12/31/2016	30,000,000	8,617,000	0.00%	21,862,000
Pathway 6	08/31/11	12/31/2018	40,000,000	1,606,000	0.00%	38,550,000
EIF USPF I	11/26/03	6/30/2011	30,000,000	1,888,000	0.03%	0
EIF USPF II	07/13/05	6/30/2015	50,000,000	40,564,000	0.72%	0
EIF USPF III	05/30/07	3/31/2017	65,000,000	46,857,000	0.83%	663,000
EIF USPF IV	08/31/10	9/1/2020	50,000,000	9,344,000	0.17%	39,494,000
Nogales Investment	02/15/04	2/15/2014	15,000,000	3,145,000	0.06%	1,651,000
Bay Area Equity Fund	06/14/04	12/31/2012	10,000,000	9,207,000	0.16%	0
Bay Area Equity Fund II	2/29/09	12/31/2017	10,000,000	4,524,000	0.08%	4,893,000
Paladin III	11/30/07	12/31/2017	25,000,000	12,900,000	0.23%	8,343,000
Carpenter Community BancFund	01/31/08	1/31/2016	30,000,000	30,122,000	0.53%	7,157,000
<b>Outstanding Commitments</b>			<b>690,000,000</b>	<b>362,202,000</b>	<b>6.22%</b>	<b>210,164,000</b>
<b>Total</b>				<b>210,164,000</b>		
				<b>572,366,000</b>		

Market value column is the latest ending quarter plus any additional capital calls after the ending quarter.  
The Target Termination column is the beginning of liquidation of the fund, however, some funds may be extended for an additional two or three years.