

## Retirement Funds Profile

(For the fiscal year ended June 30, 2010)

### Employees' Retirement System

Active Membership (6/30/10) **14,616**

Income and Expenditures for FY 2010

#### Contributions

Plan members	\$ 31,733,516
Employer	<u>64,069,102</u>

Total \$ 95,802,618

#### Investment income

From investment activities	516,442,486
From securities lending activities	<u>323,466</u>
Total	\$ 516,765,952

Less: investment- related expense

Investment management fees	9,253,414
Securities lending	371,514
Banking services and other	<u>975,453</u>
	(10,600,381)

Net investment income 506,165,571

Total additions \$ 601,968,189

#### Deductions

Regular service benefits	155,512,982
Disability benefits	7,172,699
Survivor benefits	3,585,429
Refunds and other expenses	<u>5,668,385</u>

Total deductions \$ 171,939,495

Net increase for the year \$ 430,028,694

#### Net assets held in trust for pension benefits

As of July 1, 2009 \$ 2,039,051,396

As of June 30, 2010 \$ 2,469,080,090

#### Assets at Market Value (as of June 30, 2010)

Equities	\$ 692,674,528
Fixed Income	543,672,924
Mutual Funds and Pooled Trusts	1,044,034,577
Short-term investments/Accruals/Cash	214,463,410
Equity in County's Pooled Cash	2,424,246
Receivable from sale of investments	97,083,489
Cash Collateral received for securities lending	<u>240,117,512</u>
Total assets	\$ 2,834,470,686

Payable for collateral received for securities lending \$ 240,117,512

Payable for purchase of investments 120,587,209

Accounts payable and accrued expenses 4,685,875

Total liabilities \$ 365,390,596

**Net assets** \$ 2,469,080,090

#### Investment managers

Artio Global Investors, New York, NY  
 Barclays Global Investors, San Francisco, CA  
 BNY Mellon Cash Investment Strategies, Pittsburgh, PA  
 Brandywine Global Investment Management, Philadelphia, PA  
 Bridgewater Associates, Westport, CT  
 The Clifton Group, Minneapolis, MN  
 Cohen & Steers Capital Management, New York, NY  
 Columbia Wanger Asset Management, Chicago, IL  
 Deerfield Capital Management, Chicago, IL  
 DePrince, Race & Zollo, Winterpark, FL  
 Enhanced Investment Technologies (INTECH), Palm Beach Gardens, FL  
 First Quadrant Partners, Pasadena, CA  
 FrontPoint Partners, Greenwich, CT  
 Gramercy Advisors LLC, Greenwich, CT  
 JP Morgan Investment Management, New York, NY  
 LSV Asset Management, Chicago, IL  
 MacKay Shields LLC, New York, NY  
 Marathon Asset Management, London, UK  
 PIMCO, Newport Beach, CA  
 Post Advisory Group LLC, Los Angeles, CA  
 Pzena Investment Management, New York, NY  
 Sands Capital Management, Arlington, VA  
 Shenkman Capital Management, New York, NY  
 Stark Investments, St. Francis, WI  
 Trust Company of the West, Los Angeles, CA

### Uniformed Retirement System

Active Membership (6/30/10) **1,945**

Income and Expenditures for FY 2010

#### Contributions

Plan members	\$ 11,094,505
Employer	<u>40,771,184</u>

Total \$ 51,865,689

#### Investment income

From investment activities	135,358,627
From securities lending activities	<u>262,156</u>
Total	\$ 135,620,783

Less: investment- related expense

Investment management fees	3,811,727
Securities lending	55,948
Banking services and other	<u>432,840</u>
	(4,300,515)

Net investment income 131,320,268

Total additions \$ 183,185,957

#### Deductions

Regular service benefits	50,139,482
Disability benefits	7,576,809
Survivor benefits	640,624
Refunds and other expenses	<u>943,721</u>

Total deductions \$ 59,300,636

Net increase for the year \$ 123,885,321

#### Net assets held in trust for pension benefits

As of July 1, 2009 \$ 867,187,219

As of June 30, 2010 \$ 991,072,540

#### Assets at Market Value (as of June 30, 2010)

Equities	\$ 229,792,313
Fixed Income	198,458,190
Mutual Funds and Pooled Trusts	513,334,306
Short-term investments/Accruals/Cash	48,939,544
Equity in County's Pooled Cash	1,196,908
Receivable from sale of investments	38,996,329
Cash Collateral received for securities lending	<u>65,466,436</u>
Total assets	\$ 1,096,184,026

Payable for collateral received for securities lending \$ 65,466,436

Payable for purchase of investments 37,854,330

Accounts payable and accrued expenses 1,790,720

Total liabilities \$ 105,111,486

**Net assets** \$ 991,072,540

#### Investment managers

Acadian Asset Management, Boston, MA  
 Advisory Research, Chicago, IL  
 Artio Global Investors, New York, NY  
 Ashmore Investment Management, London, England  
 Barclays Global Investors, San Francisco, CA  
 BNY Mellon Cash Investment Strategies, Pittsburgh, PA  
 Brandywine Global Investment Management, Philadelphia, PA  
 Bridgewater Associates, Westport, CT  
 Cohen & Steers Capital Management, New York, NY  
 Dorset Energy Fund, Hamilton, Bermuda  
 FrontPoint Partners, Greenwich, CT  
 HarbourVest Partners, LLC, Boston, MA  
 JP Morgan Investment Management, New York, NY  
 King Street Capital Management, LLC, New York, NY  
 Marathon Asset Management, London, England  
 NCM Capital Management, Durham, NC  
 OrbiMed Healthcare Fund Management, New York, NY  
 Pantheon Ventures, Inc., San Francisco, CA  
 PIMCO, Newport Beach, CA  
 Ramius, New York, NY  
 Trust Company of the West, Los Angeles, CA  
 UBS Realty Advisors LLC, Hartford, CT  
 Victory Capital Management, Cleveland, OH

### Police Officers Retirement System

Active Membership (6/30/10) **1,347**

Income and Expenditures for FY 2010

#### Contributions

Plan members	\$ 10,389,241
Employer	<u>23,766,626</u>

Total \$ 34,155,867

#### Investment income

From investment activities	146,188,038
From securities lending activities	<u>163,000</u>
Total	\$ 146,351,038

Less: investment- related expense

Investment management fees	2,819,777
Securities lending	25,900
Banking services and other	<u>397,594</u>
	(3,243,271)

Net investment income 143,107,767

Total additions \$ 177,263,634

#### Deductions

Regular service benefits	43,069,896
Disability benefits	1,309,109
Survivor benefits	2,717,817
Refunds and other expenses	<u>756,042</u>

Total deductions \$ 47,852,864

Net increase for the year \$ 129,410,770

#### Net assets held in trust for pension benefits

As of July 1, 2009 \$ 706,622,286

As of June 30, 2010 \$ 836,033,056

#### Assets at Market Value (as of June 30, 2010)

Equities	\$ 254,314,439
Fixed Income	197,816,535
Mutual Funds and Pooled Trusts	360,051,989
Short-term investments/Accruals/Cash	20,227,531
Equity in County's Pooled Cash	2,214,320
Receivable from sale of investments	7,661,149
Cash Collateral received for securities lending	<u>41,571,731</u>
Total assets	\$ 883,857,694

Payable for collateral received for securities lending \$ 41,571,731

Payable for purchase of investments 4,717,820

Accounts payable and accrued expenses 1,535,087

Total liabilities \$ 47,824,638

**Net assets** \$ 836,033,056

#### Investment managers

Acadian Asset Management, Boston, MA  
 AQR Capital Management, Greenwich, CT  
 BNY Mellon Cash Investment Strategies, Pittsburgh, PA  
 ClariVest, San Diego, CA  
 Cohen & Steers Capital Management, New York, NY  
 Dodge & Cox Investment Managers, San Francisco, CA  
 FrontPoint Partners, Greenwich, CT  
 Goldman Sachs, Tampa, FL  
 Grantham Mayo Van Otterloo & Co, Boston, MA  
 Loomis Sayles & Co, Boston, MA  
 Maniner Investment Group, Boston, MA  
 McKinley Capital Management, Anchorage, AK  
 Oaktree Capital Management, Los Angeles, CA  
 PIMCO, Newport Beach, CA  
 Pzena Investment Management, New York, NY  
 Ramius, New York, NY  
 Trust Company of the West, Los Angeles, CA

