

Retirement Funds Profile

(For the fiscal year ended June 30, 2001)

Employees' Retirement System

Active Membership (6/30/01) 13,849

Income and Expenditures for FY 2001

Contributions

Plan members	\$22,553,731	
Employer	<u>29,960,984</u>	
Total		\$ 52,514,715

Investment income

From investment activities	(4,802,916)	
From securities lending activities	<u>8,666,786</u>	
Total		3,863,870

Less: investment- related expense

Investment management fees	4,282,698	
Securities lending	8,066,606	
Banking service and other	<u>759,691</u>	(13,108,995)

Net investment loss (9,245,125)

Total additions \$ 43,269,590

Deductions

Regular service benefits	55,890,164	
Disability benefits	4,972,561	
Survivor benefits	1,569,203	
Refunds and other expenses	<u>5,280,130</u>	

Total deductions 67,712,058

Net decrease for the year \$ (24,442,468)

Net assets held in trust for pension benefits

As of July 1, 2000 \$ 1,836,422,844

As of June 30, 2001 \$ 1,811,980,376

Assets at Market Value (as of June 30, 2001)

Equities	\$ 613,844,188
Fixed Income	364,585,051
Mutual Funds and Pooled Trusts	785,334,571
Short-term investments/Accruals/Cash	144,019,208
Equity in County's Pooled Cash	5,895,880
Receivable from sale of investments	53,928,758
Cash Collateral received for securities lending	<u>129,028,620</u>
Total assets	\$ 2,096,636,276

Payable for collateral received for securities lending \$ 129,028,620

Payable for purchase of investments 153,727,946

Accounts payable and accrued expenses 1,899,334

Total liabilities 284,655,900

Net assets \$ 1,811,980,376

Investment managers

Barclays Global Investors, San Francisco, CA
 The Clifton Group, Minneapolis, MN
 Cohen & Steers Capital Management, New York, NY
 DSI International, Norwalk, CT
 JP Morgan Asset Management, New York, NY
 Lazard Asset Management, New York, NY
 Payden & Rygel Investment Counsel, Los Angeles, CA
 Schroder Capital Management, London, England, UK
 Trust Company of the West, Los Angeles, CA
 Thomson, Horstmann & Bryant, Inc. Saddle Brook, NJ
 Robert E. Torray & Co., Bethesda, MD
 Wanger Asset Management, Chicago, IL

Uniformed Retirement System

Active Membership (6/30/01) 1,620

Income and Expenditures for FY 2001

Contributions

Plan members	\$ 6,525,647	
Employer	<u>18,818,351</u>	
Total		\$ 25,343,998

Investment income

From investment activities	(17,323,453)	
From securities lending activities	<u>3,507,945</u>	
Total		(13,815,508)

Less: investment- related expense

Investment management fees	1,366,475	
Securities lending	3,258,347	
Banking service and other	<u>327,714</u>	(4,952,536)

Net investment loss (18,768,044)

Total additions 6,575,954

Deductions

Regular service benefits	12,521,546	
Disability benefits	5,505,280	
Survivor benefits	314,838	
Refunds and other expenses	<u>556,289</u>	

Total deductions 18,897,953

Net decrease for the year \$ (12,321,999)

Net assets held in trust for pension benefits

As of July 1, 2000 \$ 656,503,059

As of June 30, 2001 \$ 644,181,060

Assets at Market Value (as of June 30, 2001)

Equities	\$ 91,492,426
Fixed Income	254,587,485
Mutual Funds and Pooled Trusts	305,444,217
Short-term investments/Accruals/Cash	45,447,582
Equity in County's Pooled Cash	5,384,723
Receivable from sale of investments	23,784,190
Cash Collateral received for securities lending	<u>56,031,249</u>
Total assets	\$ 782,171,872

Payable for collateral received for securities lending \$ 56,031,249

Payable for purchase of investments 81,341,064

Accounts payable and accrued expenses 618,499

Total liabilities 137,990,812

Net assets \$ 644,181,060

Investment managers

Credit Suisse Asset Management, New York, NY
 Barclays Global Investors, San Francisco, CA
 J.L. Kaplan Associates, Boston, MA
 JP Morgan Investment Management, New York, NY
 Lazard Asset Management, New York, NY
 Marathon Asset Management, London, England, UK
 Payden & Rygel Investment Counsel, Los Angeles, CA
 State Street Global Advisors, Boston, MA
 Schroder Capital Management, London, England, UK

Police Officers Retirement System

Active Membership (6/30/01) 1,169

Income and Expenditures for FY 2001

Contributions

Plan members	\$ 8,038,085	
Employer	<u>17,149,427</u>	
Total		\$ 25,187,512

Investment income

From investment activities	(16,837,566)	
From securities lending activities	<u>3,641,028</u>	
Total		(13,196,538)

Less: investment- related expense

Investment management fees	2,385,978	
Securities lending	3,444,494	
Banking service and other	<u>306,672</u>	(6,137,144)

Net investment loss (19,333,682)

Total additions 5,853,830

Deductions

Regular service benefits	19,534,126	
Disability benefits	1,205,413	
Survivor benefits	983,452	
Refunds and other expenses	<u>605,972</u>	

Total deductions 22,328,963

Net decrease for the year \$ (16,475,133)

Net assets held in trust for pension benefits

As of July 1, 2000 \$ 621,862,028

As of June 30, 2001 \$ 605,386,895

Assets at Market Value (as of June 30, 2001)

Equities	\$ 307,611,694
Fixed Income	206,804,565
Mutual Funds and Pooled Trusts	69,803,116
Short-term investments/Accruals/Cash	47,524,276
Equity in County's Pooled Cash	2,156,214
Receivable from sale of investments	7,465,550
Cash Collateral received for securities lending	<u>31,713,740</u>
Total assets	\$ 673,079,155

Payable for collateral received for securities lending \$ 31,713,740

Payable for purchase of investments 35,071,340

Accounts payable and accrued expenses 907,180

Total liabilities 67,692,260

Net assets \$ 605,386,895

Investment managers

Credit Suisse Asset Management, New York, NY
 Capital Guardian Trust Company, Los Angeles, CA
 Cohen & Steers Capital Management, New York, NY
 Dodge & Cox Investment Managers, San Francisco, CA
 ING Furman Selz Capital Management, New York, NY
 Janus Capital Corporation, Denver, CO
 Oak Associates LTD, Akron, OH
 PIMCO, Newport Beach, CA
 Robert E. Torray & Co., Bethesda, MD