

Retirement Funds Profile

(For the fiscal year ended June 30, 2012)

Employees' Retirement System

Active Membership (6/30/12) (excluding DROP) 14,107

Income and Expenditures for FY 2012	
Contributions	
Plan members	\$ 31,702,075
Employer	<u>114,682,538</u>
Total	\$ 146,384,613

Investment income	
From investment activities	262,407,929
From securities lending activities	<u>942,614</u>
Total	\$ 263,350,543

Less: investment- related expense	
Investment management fees	15,653,471
Securities lending	288,344
Banking services and other	<u>1,032,516</u>
	(16,974,331)

Net investment income 246,376,212

Total additions \$ 392,760,825

Deductions	
Regular service benefits	187,702,064
Disability benefits	7,541,875
Survivor benefits	4,259,397
Refunds and other expenses	<u>5,468,537</u>
Total deductions	\$ 204,971,873

Net increase for the year \$ 187,788,952

Net assets held in trust for pension benefits
As of July 1, 2011 \$ 2,984,863,644

As of June 30, 2012 \$ 3,172,652,596

Assets at Market Value (as of June 30, 2012)

Equities	\$ 927,534,827
Fixed Income	666,403,092
Mutual Funds and Pooled Trusts	1,330,037,552
Short-term investments/Accruals/Cash	302,599,224
Equity in County's Pooled Cash	7,739,618
Fixed Assets	6,344
Receivables	119,725,881
Cash Collateral received for securities lending	<u>44,021,640</u>
Total assets	\$ 3,398,068,178

Payable for collateral received for securities lending	\$ 44,021,640
Payable for purchase of investments	170,574,613
Accounts payable and accrued expenses	<u>10,819,329</u>
Total liabilities	\$ 225,415,582

Net assets \$ 3,172,652,596

Investment Managers

Artio Global Investors, New York, NY
BlackRock, 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
Dearborn Partners, Chicago, IL
DePrince, Race & Zollo, Winterpark, FL
DoubleLine Capital, L.P., Los Angeles, CA
Eagle Trading Systems, Inc, Princeton, NJ
FrontPoint Partners, Greenwich, CT
Gramercy Advisors LLC, Greenwich, CT
INTECH Investment management, LLC, Palm Beach Gardens, FL
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 (6/30/12) (excluding DROP) 1,870

Income and Expenditures for FY 2012	
Contributions	
Plan members	\$ 10,603,097
Employer	<u>50,351,335</u>
Total	\$ 60,954,432

Investment income	
From investment activities	943,400
From securities lending activities	<u>260,540</u>
Total	\$ 1,203,940

Less: investment- related expense	
Investment management fees	4,837,505
Securities lending	77,639
Banking services and other	<u>457,035</u>
	(5,372,179)

Net investment income (4,168,239)

Total additions \$ 56,786,193

Deductions	
Regular service benefits	58,531,116
Disability benefits	8,090,143
Survivor benefits	740,346
Refunds and other expenses	<u>971,958</u>
Total deductions	\$ 68,333,563

Net increase for the year \$ (11,547,370)

Net assets held in trust for pension benefits
As of July 1, 2011 \$ 1,220,411,973

As of June 30, 2012 \$ 1,208,864,603

Assets at Market Value (as of June 30, 2012)

Equities	\$ 275,092,786
Fixed Income	221,802,890
Mutual Funds and Pooled Trusts	647,921,167
Short-term investments/Accruals/Cash	79,158,611
Equity in County's Pooled Cash	2,726,271
Fixed Assets	1,359
Receivables	50,590,980
Cash Collateral received for securities lending	<u>8,885,660</u>
Total assets	\$ 1,286,179,724

Payable for collateral received for securities lending	\$ 8,885,660
Payable for purchase of investments	65,895,822
Accounts payable and accrued expenses	<u>2,533,639</u>
Total liabilities	\$ 77,315,121

Net assets \$ 1,208,864,603

Investment Managers

Acadian Asset Management, Boston, MA
Advisory Research, Chicago, IL
Artha Capital Management, Stamford, CT
Artio Global Investors, New York, NY
Ashmore Investment Management, London, England
BlackRock, San Francisco, CA
BlueCrest Capital Management, New York, NY
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
Dorset Energy Fund, Hamilton, Bermuda
DoubleLine Capital, Los Angeles, CA
FrontPoint Partners, Greenwich, CT
Gramercy Advisors LLC, Greenwich, CT
Gresham Investment Management, LLC, New York, NY
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
Starboard Value, L.P., New York, NY
UBS Realty Advisors LLC, Hartford, CT
Victory Capital Management, Cleveland, OH
Wellington Management, LLP, Boston, MA

Police Officers Retirement System

Active Membership (6/30/12) (excluding DROP) 1,276

Income and Expenditures for FY 2012	
Contributions	
Plan members	\$ 10,109,068
Employer	<u>31,700,690</u>
Total	\$ 41,809,758

Investment income	
From investment activities	(3,846,374)
From securities lending activities	<u>76,730</u>
Total	\$ (3,769,644)

Less: investment- related expense	
Investment management fees	2,666,034
Securities lending	23,169
Banking services and other	<u>272,447</u>
	(2,961,650)

Net investment income (6,731,294)

Total additions \$ 35,078,464

Deductions	
Regular service benefits	47,757,201
Disability benefits	1,329,912
Survivor benefits	2,956,044
Refunds and other expenses	<u>730,038</u>
Total deductions	\$ 52,773,195

Net increase for the year \$ (17,694,731)

Net assets held in trust for pension benefits
As of July 1, 2011 \$ 1,035,145,961

As of June 30, 2012 \$ 1,017,451,230

Assets at Market Value (as of June 30, 2012)

Equities	\$ 89,179,070
Fixed Income	208,858,806
Mutual Funds and Pooled Trusts	690,370,126
Short-term investments/Accruals/Cash	24,038,761
Equity in County's Pooled Cash	2,622,955
Fixed Assets	1,359
Receivables	8,762,430
Cash Collateral received for securities lending	<u>5,439,154</u>
Total assets	\$ 1,029,272,661

Payable for collateral received for securities lending	\$ 5,439,154
Payable for purchase of investments	4,862,799
Accounts payable and accrued expenses	<u>1,519,478</u>
Total liabilities	\$ 11,821,431

Net assets \$ 1,017,451,230

Investment Managers

Acadian Asset Management, Boston, MA
AQR Capital Management, Greenwich, CT
BlackRock, San Francisco, CA
BlueCrest Capital Management, New York, NY
BNY Mellon Cash Investment Strategies, Pittsburgh, PA
Bridgewater Associates, Westport, CT
The Clifton Group, Minneapolis, MN
Cohen & Steers Capital Management, New York, NY
Dodge & Cox Investment Managers, San Francisco, CA
DoubleLine Capital, Los Angeles, CA
FrontPoint Partners, Greenwich, CT
Gramercy Advisors LLC, Greenwich, CT
Grantham Mayo Van Otterloo & Co, Boston, MA
King Street Capital Management, LLC, New York, NY
Loomis Sayles & Co, Boston, MA
McKinley Capital Management, Anchorage, AK
MetWest Asset Management, Los Angeles, CA
Oaktree Capital Management, Los Angeles, CA
PIMCO, Newport Beach, CA
Starboard Value and Opportunity, LTD., New York, NY