



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 11

MEETING DATE: August 15, 2018

SUBJECT: Monthly Report of New Investment Activity – July 2018

SUBMITTED FOR: Consent Deliberation and Action Receive and File

RECOMMENDATION

Staff recommends the Board receive and file the report summarizing SCERS' new investment activity for July 2018.

PURPOSE

This agenda item does not specifically support the 2018-19 Strategic Management Plan, but complies with SCERS' investment policy statement reporting requirements to provide information on new investment activity in connection with SCERS' investment goals and objectives. This item contributes to the effective management and oversight of investment activities.

ATTACHMENT

SCERS' New Investment Activity Report for July 2018

Prepared by:

/S/

Brian Miller
Investment Officer

Reviewed by:

/S/

Steve Davis
Chief Investment Officer

/S/

Eric Stern
Chief Executive Officer

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Monthly Report of New Investment Activity - July 2018

Fund Type	Investment Manager	Fund Name	Fund Type	Fund Size (\$millions)	SCERS Invest (\$millions)	New / Follow On / Add	Notes
EQUITY							
Large Cap Domestic Equity	AQR	AQR U.S. Enhanced Equity	SMA	\$10,100	\$235	New	
Small Cap Domestic Equity	DGHM	DGHM V2000 Small Cap Value	SMA	\$1,200	\$17	Add	
TOTAL EQUITY				\$11,300	\$252		
FIXED INCOME							
None							
TOTAL FIXED INCOME				\$0	\$0		
PRIVATE CREDIT							
None							
TOTAL PRIVATE CREDIT				\$0	\$0		
ABSOLUTE RETURN							
None							
TOTAL ABSOLUTE				\$0	\$0		
PRIVATE EQUITY							
Distressed Debt	TPG Capital	TSSP Opportunities Partners IV, L.P.	Closed End	\$3,000	\$35	New	
TOTAL PRIVATE EQUITY				\$3,000	\$35		
REAL ASSETS							
Midstream Energy Infrastructure	Tailwater Capital	Tailwater Energy Fund III, LP	Closed End	\$800	\$32	New	
Value Add Infrastructure	I Squared Capital	ISQ Global Infrastructure Fund II, LP	Closed End	\$6,500	\$50	New	
TOTAL REAL ASSETS				\$7,300	\$82		
OPPORTUNITIES							
None							
TOTAL OPPORTUNITIES				\$0	\$0		
SCERS TOTAL CLOSED FUNDS				\$21,600	\$369		