



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 12

MEETING DATE: April 15, 2020

SUBJECT: Monthly Report of Investment Activity –
March 2020

SUBMITTED FOR: X Consent Deliberation and Action Receive and File

RECOMMENDATION

Staff recommends the Board receive and file the report summarizing SCERS' investment activity for March 2020.

PURPOSE

This item 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' Investment Activity Report for March.

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 Investment Activity - March 2020

Fund Type	Investment Manager	Fund Name	Fund Type	Fund Size (\$millions)	SCERS Invest (\$millions)	New / Follow On / Add	Notes
EQUITY							
None							
TOTAL EQUITY				\$0	\$0		
FIXED INCOME							
None							
TOTAL FIXED INCOME				\$0	\$0		
PRIVATE CREDIT							
None							
TOTAL PRIVATE CREDIT				\$0	\$0		
ABSOLUTE RETURN							
Diversifying Absolute Return	Davidson Kempner Capital Management	Davidson Kempner Institutional Partners, LP	Open End	\$22,000	\$12	Add	
Diversifying Absolute Return	AQR Capital Management	AQR Delta Fund II	Open End	\$4,300	(\$40)	Full Redemption	Market value based on 2/29/20 valuation
TOTAL ABSOLUTE RETURN				\$26,300	(\$28)		
PRIVATE EQUITY							
Growth Equity	Summit Partners	Summit Partners Europe Growth Equity Fund III, LP,	Closed End	€ 1,100	€ 20	Follow-on	
TOTAL PRIVATE EQUITY				€ 1,100	€ 20		
REAL ASSETS							
None							
TOTAL REAL ASSETS				\$0	\$0		
OPPORTUNITIES							
None							
TOTAL OPPORTUNITIES				\$0	\$0		
SCERS TOTAL FUNDS				\$27,513	(\$8)		

Note: Euro denominated investments converted to U.S. Dollars based on 3/31/20 exchange rate