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Executive Staff

Richard Stensrud
Chief Executive Officer

Steve Davis
Chief Investment Officer

Robert L. Gaumer
General Counsel

Kathryn T. Regalia
Chief Operations Officer

John W. Gobel, Sr.
Chief Benefits Officer



For Agenda of:
January 18, 2017

January 13, 2017

TO: President and Members
Board of Retirement

FROM: JR Pearce
Investment Officer

SUBJECT: December 2016 Investment Portfolio Activity Report

Recommendation:

It is recommended that your Board receive and file the December 2016 Investment Portfolio Activity Report.

Discussion:

Attached is the December 2016 Investment Portfolio Activity Report prepared by Staff, which provides a summary regarding investment manager activity undertaken during the month.

We would be happy to address any questions.

Respectfully submitted,

Concur:

JR Pearce
Investment Officer

Richard Stensrud
Chief Executive Officer

Steve Davis
Chief Investment Officer

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Investment Portfolio Activity Report (December 2016)

Print Date: 1/13/2017

Fund Type	Investment Manager	Fund Name	Fund Type	Fund Size (\$millions)	SCERS Invest (\$millions)	New / Renew / Add	Notes
EQUITY							
None							
TOTAL EQUITY				\$0	\$0		
FIXED INCOME							
None							
TOTAL FIXED INCOME				\$0	\$0		
ABSOLUTE RETURN							
None							
TOTAL ABSOLUTE				\$0	\$0		
PRIVATE EQUITY							
Other	Dyal Capital Partners	Dyal Capital Partners III, LP	Closed End	\$4,500	\$35	Renew	
TOTAL PRIVATE EQUITY				\$4,500	\$35		
REAL ASSETS							
Real Estate - Core	The Townsend Group	Townsend Real Estate Fund, LP	Open End	\$500	\$20	Add	Total commit is \$90 million.
TOTAL REAL ASSETS				\$0	\$0		
OPPORTUNITIES							
None							
TOTAL OPPORTUNITIES				\$0	\$0		
SCERS TOTAL CLOSED FUNDS				\$4,500	\$35		