

June 30, 2016 - ACERA Asset Allocation

ACERA PORTFOLIO ASSET ALLOCATION & PERFORMANCE				
ASSET CLASS	QUARTER	MARKET VALUE	% OF PORTFOLIO	QUARTERLY PERFORMANCE
DOMESTIC EQUITY	Sep-15	\$ 2,219,489,615	34.3%	-7.6%
	Dec-15	\$ 2,189,832,457	32.9%	5.8%
	Mar-16	\$ 2,121,841,475	32.0%	-2.5%
	Jun-16	\$ 2,162,570,823	32.5%	2.3%
INTERNATIONAL EQUITY	Sep-15	\$ 1,767,877,377	27.3%	-12.2%
	Dec-15	\$ 1,840,126,338	27.7%	4.2%
	Mar-16	\$ 1,854,440,120	28.0%	0.8%
	Jun-16	\$ 1,836,559,040	27.6%	-0.8%
FIXED INCOME	Sep-15	\$ 1,070,797,293	16.5%	-1.5%
	Dec-15	\$ 1,064,376,976	16.0%	-0.6%
	Mar-16	\$ 1,108,034,874	16.7%	4.4%
	Jun-16	\$ 1,138,383,678	17.1%	2.8%
REAL ESTATE	Sep-15	\$ 479,472,284	7.4%	3.4%
	Dec-15	\$ 492,919,430	7.4%	5.2%
	Mar-16	\$ 487,635,834	7.4%	2.0%
	Jun-16	\$ 497,825,068	7.5%	2.3%
CASH	Sep-15	\$ 9,013,732	0.1%	0.0%
	Dec-15	\$ 31,609,177	0.5%	0.0%
	Mar-16	\$ 33,108,520	0.5%	0.0%
	Jun-16	\$ 7,853,250	0.1%	0.1%
PRIVATE EQUITY & ALTERNATIVES	Sep-15	\$ 682,475,922	10.5%	4.3%
	Dec-15	\$ 797,150,584	12.0%	-0.2%
	Mar-16	\$ 776,173,556	11.7%	-1.3%
	Jun-16	\$ 758,515,497	11.4%	-0.4%
REAL RETURN POOL	Sep-15	\$ 245,793,154	3.8%	-9.8%
	Dec-15	\$ 235,279,483	3.5%	-4.3%
	Mar-16	\$ 240,015,594	3.6%	2.0%
	Jun-16	\$ 253,742,387	3.8%	5.7%
TOTAL ASSETS				
	Sep-15	\$ 6,474,919,377	100.0%	-6.1%
	Dec-15	\$ 6,651,294,445	100.0%	3.2%
	Mar-16	\$ 6,621,249,973	100.0%	0.2%
	Jun-16	\$ 6,655,449,743	100.0%	1.3%

*The new asset allocation target was adopted by the Board on 8/20/2015.

*The new asset allocation will be reflected once implemented.

* Data Source: Verus (doe not sum to 100% due to rounding)