

September 30, 2016 - ACERA Asset Allocation

ACERA PORTFOLIO ASSET ALLOCATION & PERFORMANCE				
ASSET CLASS	QUARTER	MARKET VALUE	% OF PORTFOLIO	QUARTERLY PERFORMANCE
DOMESTIC EQUITY	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%
	Sep-16	\$ 2,254,981,626	32.5%	5.9%
INTERNATIONAL EQUITY	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%
	Sep-16	\$ 1,977,209,036	28.5%	7.2%
FIXED INCOME	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%
	Sep-16	\$ 1,162,332,928	16.7%	2.2%
REAL ESTATE	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%
	Sep-16	\$ 481,343,593	6.9%	2.0%
CASH	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%
	Sep-16	\$ 40,059,592	0.6%	0.1%
PRIVATE EQUITY & ALTERNATIVES (PEARLS)	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%
	Sep-16	\$ 750,196,711	10.8%	5.2%
REAL ASSETS	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%
	Sep-16	\$ 281,458,046	4.1%	-1.3%
TOTAL ASSETS				
	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%
	Sep-16	\$ 6,947,581,532	100.0%	5.0%

*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 (does not sum to 100% due to rounding)