

Quarterly Asset Allocation & Performance Update

December 2013 - ACERA Asset Allocation

ACERA PORTFOLIO ASSET ALLOCATION & PERFORMANCE				
ASSET CLASS	QUARTER	MARKET VALUE	% OF PORTFOLIO	QUARTERLY PERFORMANCE
DOMESTIC EQUITY	Mar-13	\$ 2,194,816,230	36.8%	11.3%
	Jun-13	\$ 2,215,044,411	37.1%	4.1%
	Sep-13	\$ 2,298,302,679	36.5%	7.8%
	Dec-13	\$ 2,424,608,620	36.5%	10.0%
				2,424,608,620
INTERNATIONAL EQUITY	Mar-13	\$ 1,807,475,608	30.3%	5.0%
	Jun-13	\$ 1,785,027,562	29.9%	-1.2%
	Sep-13	\$ 1,953,396,521	31.0%	9.5%
	Dec-13	\$ 2,062,593,184	31.1%	5.7%
				2,062,593,184
FIXED INCOME	Mar-13	\$ 973,198,866	16.3%	1.2%
	Jun-13	\$ 962,412,251	16.1%	-2.7%
	Sep-13	\$ 996,792,689	15.8%	0.8%
	Dec-13	\$ 1,017,608,129	15.3%	0.8%
				1,017,608,129
REAL ESTATE	Mar-13	\$ 312,775,971	5.2%	4.2%
	Jun-13	\$ 322,755,148	5.4%	2.8%
	Sep-13	\$ 357,991,400	5.7%	2.9%
	Dec-13	\$ 427,749,208	6.4%	3.4%
				427,749,208
CASH	Mar-13	\$ 2,918,070	0.0%	0.0%
	Jun-13	\$ 4,886,019	0.1%	0.0%
	Sep-13	\$ 14,014,645	0.2%	0.0%
	Dec-13	\$ 7,011,467	0.1%	0.0%
				7,011,467
PRIVATE EQUITY & ALTERNATIVES	Mar-13	\$ 404,451,840	6.8%	3.9%
	Jun-13	\$ 426,733,668	7.1%	2.3%
	Sep-13	\$ 423,619,955	6.7%	1.8%
	Dec-13	\$ 441,106,880	6.6%	4.5%
				441,106,880
REAL RETURN POOL COMPOSITE	Mar-13	\$ 276,463,852	4.6%	-2.0%
	Jun-13	\$ 254,428,909	4.3%	-7.9%
	Sep-13	\$ 258,217,411	4.1%	1.6%
	Dec-13	\$ 256,045,989	3.9%	-0.7%
				256,045,989
TOTAL ASSETS				
	Mar-13	\$ 5,972,100,437	100.0%	2.5%
	Jun-13	\$ 5,971,287,968	100.0%	6.1%
	Sep-13	\$ 6,302,335,300	100.0%	6.2%
	Dec-13	\$ 6,636,723,477	100.0%	6.0%
				6,636,723,477

* Data Source: Strategic Investment Solutions, Inc.