



Consent

Agenda Item 4c(1)

August 13, 2012

ITEM NAME: Total Fund Monthly Update

PROGRAM: Total Fund

ITEM TYPE: Asset Allocation, Performance and Risk – Consent Information

EXECUTIVE SUMMARY

Enclosed are the Total Fund Monthly Updates for the months ending May 31, 2012 and June 30, 2012. These reports include summary information on asset allocation, risk, investment performance, investment policy compliance, and transactions.

In February 2012, the Investment Committee granted staff administrative authority to make ministerial changes to investment policies and adopt guidelines to define administrative changes. The first administrative policy change report is included in the Total Fund Monthly Update for the month ending June 30, 2012. Going forward changes will be reported on a quarterly basis.

BACKGROUND

The information presented in this report enables the Investment Committee to monitor the performance of the fund and the various asset classes in a summary format.

ATTACHMENT

- Attachment 1 – Total Fund Monthly Update May Period
- Attachment 2 – Total Fund Monthly Update June Period
- Attachment 3 – Wilshire Opinion Letter: Securities Lending Policy Violation
- Attachment 4 – PCA Opinion Letter: Administrative Policy Changes
- Attachment 5 – Wilshire Opinion Letter: Administrative Policy Changes

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