



Agenda Item 8b(1)

August 13, 2012

ITEM NAME: Real Estate Program Update

PROGRAM: Real Assets – Real Estate

ITEM TYPE: Program Review – Information

EXECUTIVE SUMMARY

This is the quarterly report on the Real Estate Portfolio for the quarter ending June 30, 2012. This update includes an overall Program Update (Attachment 1).

BACKGROUND

The Investment Office has made recommendations to revise the structure of the Investment Committee agendas. Part of this revision is either quarterly or semi-annual Program Reviews for each asset class. This Program Update for Real Estate replaces the Quarterly Strategic Plan Update. The Committee's input on this item's organization and content is appreciated.

ATTACHMENTS

Attachment 1 – Real Estate Program Update

TED ELIOPOULOS
Senior Investment Officer
Real Assets

JOSEPH A. DEAR
Chief Investment Officer