



Agenda Item 7b

October 15, 2012

ITEM NAME: Global Fixed Income Programs Update

PROGRAM: Global Fixed Income

ITEM TYPE: Program Review – Information

EXECUTIVE SUMMARY

This agenda item provides an update of Global Fixed Income's main programs' characteristics and performance as of August 31, 2012. The main programs of Global Fixed Income are Global Fixed Income, Inflation, Liquidity, Currency, and Securities Lending. Each of these programs' roles is well defined and performance is listed from fiscal year to date, 3-year, and 5-year if available.

BACKGROUND

This agenda item provides an update since the Global Fixed Income Annual Program Review in April of 2012.

ANALYSIS

The attached presentation (Attachment 1) provides an update on the following items ending August 31, 2012:

- Global Fixed Income's Investment Beliefs
- Global Fixed Income Programs' Characteristics and Performance
- Market Update

ATTACHMENTS

Attachment 1 – Global Fixed Income Programs Update

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