DISCUSSION SHEET

Employees' Retirement Fund
Board of Trustees Meeting

September 11, 2018

Issue: General Investment Policy Amendment

Attachment: Proposed General Investment Policy

Discussion: Staff recommends the following asset class name change from "Public Real Assets" to "Real Assets". As this asset class includes both public and private assets including private real estate, master limited partnerships (MLPs), timber, and farmland.

Recommendation: Approve the new naming convention for "Public Real Assets". Suggested motion for the approval is as follows: Move for approval to rename "Public Real Assets" asset class to "Real Assets".