



Memorandum

TO: Board of Administration for the
Federated City Employees' Retirement System

FROM: Dhinesh Ganapathiappan

SUBJECT: New Real Estate Commitments

DATE: January 21, 2021

Background

The Board of Administration for the San Jose Federated City Employees' Retirement System has delegated to the CIO the authority to select and terminate investment managers subject to constraints and parameters detailed in the Investment Policy Statement. Manager agreements have been negotiated and executed for the following investments.

San Jose Federated City Employees' Retirement System:

Investment	Clarion Lion Industrial Trust
Asset Class	Core Real Estate
Amount	\$11mm
Contract Date	1/4/2021

San Jose Federated Retiree Health Care Trust Fund:

Investment	Clarion Lion Industrial Trust
Asset Class	Core Real Estate
Amount	\$2.8mm
Contract Date	1/4/2021

/s/ Dhinesh Ganapathiappan

Dhinesh Ganapathiappan
Investment Officer