

IMPERIAL COUNTY EMPLOYEES RETIREMENT SYSTEM

SCHEDULE OF INVESTMENTS

June 30, 2009

SECURITIES

	BOOK/COST VALUE -----	PAR VALUE -----	MARKET VALUE -----	PERCENT OF PORTFOLIO (MARKET VALUE) -----
SHORT TERM:				
Money Market-Domestic	\$14,202,814.77		\$14,202,814.77	3.61%
BONDS & NOTES:				
Domestic	50,476,425.34	\$50,614,364.04	51,514,679.94	13.10%
EQUITIES:				
Common	93,604,274.45		78,284,922.23	19.91%
MUTUAL FUNDS:	218,809,466.04		195,922,778.30	49.84%
BARCLAYS MSCI EAFE FUND	10,062,233.99		14,639,439.99	3.72%
BARCLAYS-TIPS	20,547,657.25		23,276,664.33	5.93%
CLARION LION PROPERTIES	10,837,330.00		8,100,315.90	2.06%
PIMCO DISTRESSED MTG	10,190,727.77		5,364,688.96	1.37%
ICERS CORP	2,000,000.00		1,796,108.00	0.46%
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	\$430,730,929.61		\$393,102,412.42	100.00%

DAVID PRINCE, RETIREMENT ADMINISTRATOR, Imperial County, California being first duly sworn deposes and say that the foregoing is true and correct according to the records in this office.

DAVID PRINCE, RETIREMENT ADMINISTRATOR
IMPERIAL COUNTY, California