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April 5, 2013

Wendy Paskin-Jordan
President
San Francisco Employees Retirement System
30 Van Ness Avenue, Suite 3000
San Francisco CA 94102

Dear Commissioner Paskin-Jordan,

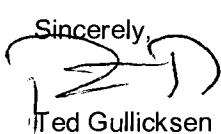
We are writing today to express our support for a motion that we understand will be considered at the April 10 board meeting concerning the risks posed by the predatory and discriminatory lending practices of major banks such as Wells Fargo, JP Morgan Chase and Bank of America.

Our congregation/organization is comprised of San Francisco renters, including many who are members of the San Francisco Employee Retirement System (SFERS). We urge the Board to invoke its Social Investment Procedures in order to be sure that retirement savings are not again put at risk as a result of these practices—as they were in 2008. Many of our members have experienced personal hardships over the past five years—some have lost their homes to foreclosures precipitated by predatory loans. The pension fund is still recovering from its lowest funded status in decades and all of us are paying more in contributions as a result of the Great Recession caused by the mortgage and debt crisis brought to us by the practices of the large banks. We know that as long term investors, the SFERS cares about the health of our overall economy. We believe you have a duty to take action. Please be an active long term shareholder in these companies by voting your proxies in ways that support reform AND urging the companies to:

- End Foreclosures
- Provide affordable permanent loan modifications to borrowers
- Implement and disclose practices and policies which will prevent the recurrence of predatory and discriminatory lending
- Safeguard the SFERS from risks associated with other banking practices which contribute to volatility in the markets or which pose reputational, compliance, litigation or regulatory risks.

Thank you for your consideration of these important issues.

Sincerely,



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Director