

San Bernardino County Employees' Retirement Association

Board Report

October 31, 2022

Table of Contents

Section 1

Total Plan Summary	1
Plan Attrib - 1 Year	2
Plan Attrib - 3 Year	3
Total Plan Performance History	4
Total Asset Allocation	5
Performance by Strategy	6-9
Performance by Manager	10-23
Disclaimer Page	24

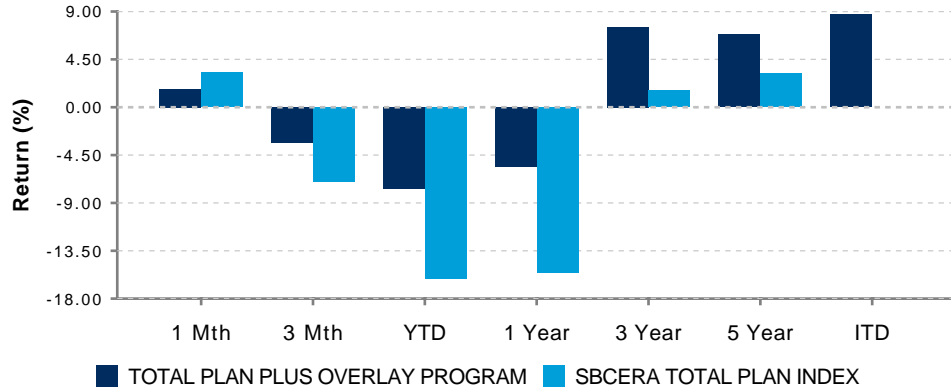
San Bernardino County Retirement

October 31, 2022

Net Mgr



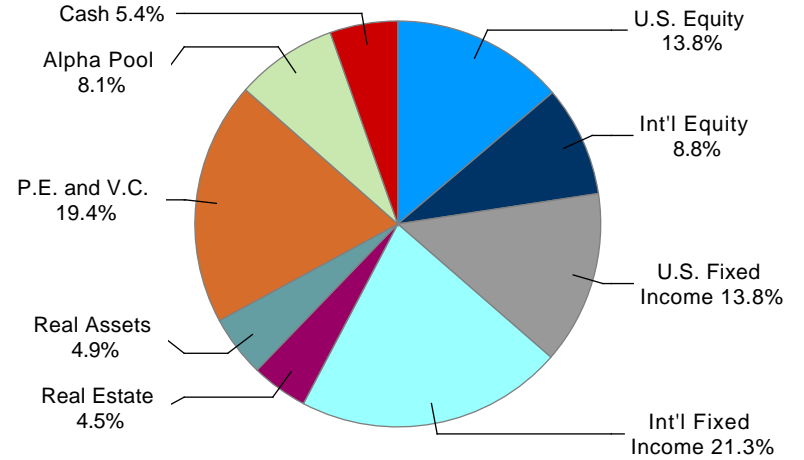
Performance



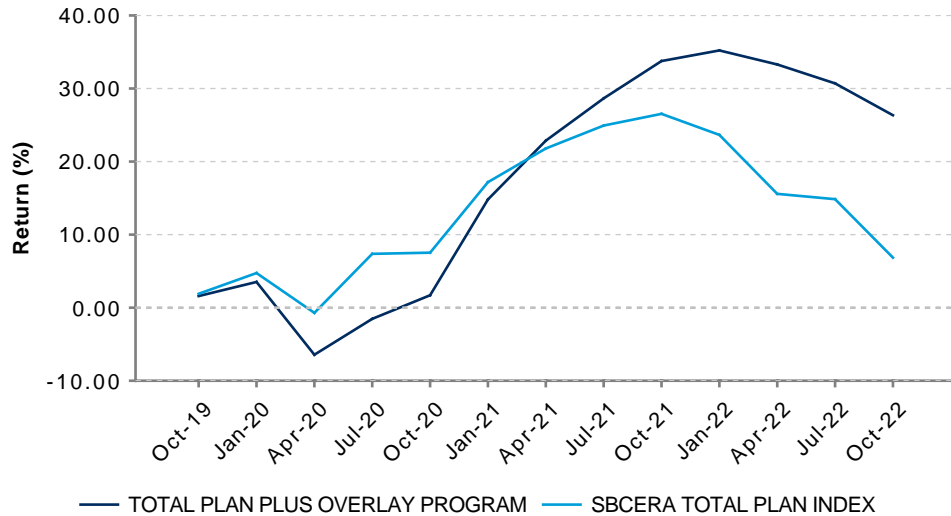
	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	ITD	Incept Date
TOTAL PLAN +OVERLAY PROGRAM	1.72	-3.34	-7.63	-1.58	-5.55	7.54	6.82	8.74	07/82
SBCERA TOTAL PLAN INDEX	3.25	-6.97	-16.10	-2.62	-15.56	1.59	3.18	-	07/82
Excess	-1.52	3.63	8.48	1.04	10.01	5.95	3.64	-	-

Asset Allocation

	Ending Market Value
TOTAL PLAN PLUS OVERLAY PROGRAM	13,341,123,701

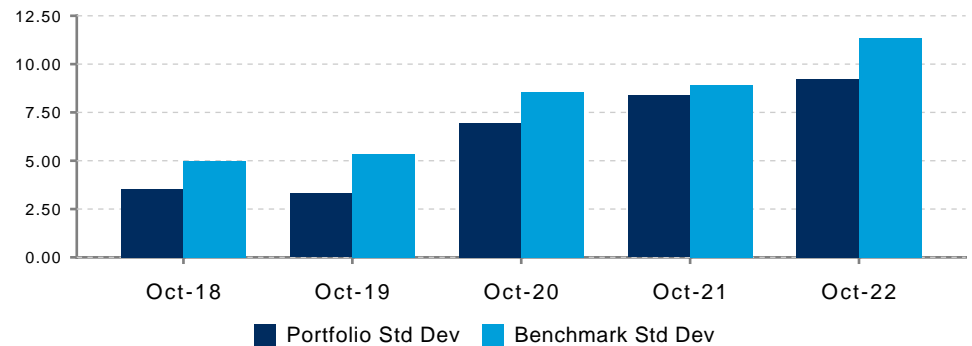


Cumulative Return (%)



3 Year Risk Statistics

	Return	Portfolio Std Dev	Benchmark Std Dev	Sharpe Ratio	Beta	Tracking Error
TOTAL PLAN PLUS OVERLAY PROGRAM	7.54	9.24	11.34	0.75	0.71	5.83



San Bernardino County Retirement

October 31, 2022

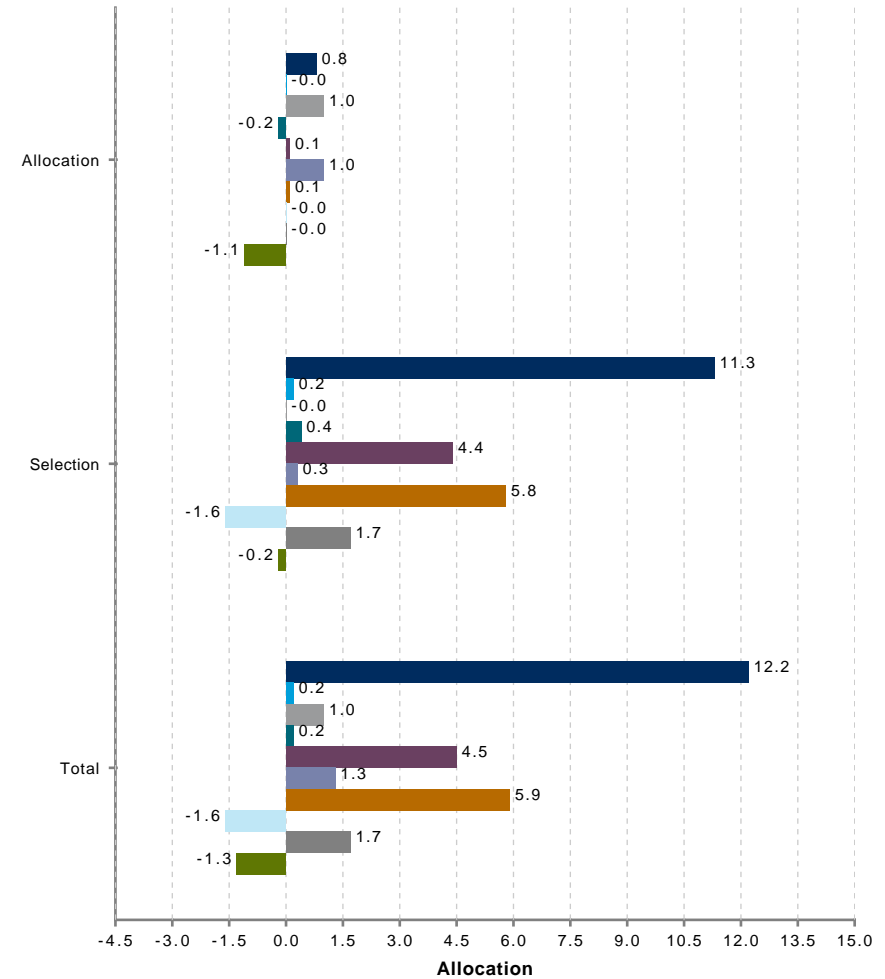
1 Year Plan Attribution



Plan Attribution - 1 Year, Asset Class Level

	Weighting		Returns		Value Added			Total
	Fund	Relative	Fund	Relative	Allocation	Selection	Bench Imp	
TOTAL PLAN PLUS OVERLAY PROGRAM	100.5	0.5	-5.6	11.8	0.8	11.3	0.3	12.2
TOTAL INTEREST RATE HEDGING	0.0	0.0	328.6	325.2	-0.0	0.2	-	0.2
TOTAL CASH/LIQUIDITY	8.4	6.4	0.3	-0.5	1.0	-0.0	-	1.0
TOTAL REAL ASSETS	3.8	-1.2	12.4	10.0	-0.2	0.4	-	0.2
TOTAL VENTURE CAPITAL & PRIVATE EQUITY	17.8	1.8	7.3	28.5	0.1	4.4	-	4.5
TOTAL EQUITY	15.4	-12.6	-17.7	3.8	1.0	0.3	-	1.3
TOTAL FIXED INCOME	29.5	-5.5	-3.9	17.7	0.1	5.8	-	5.9
OVERLAY PORTFOLIO	9.4	9.4	-35.5	-23.6	-0.0	-1.6	-	-1.6
ALPHA POOL	12.3	5.3	-4.1	13.7	-0.0	1.7	-	1.7
TOTAL RE +MFKE for PLAN ATTR	3.7	-3.3	16.9	-3.8	-1.1	-0.2	-	-1.3

Value Added Effects



- TOTAL PLAN PLUS OVERLAY PROGRAM
- TOTAL INTEREST RATE HEDGING
- TOTAL CASH/LIQUIDITY
- TOTAL REAL ASSETS
- TOTAL VENTURE CAPITAL & PRIVATE EQUITY
- TOTAL EQUITY
- TOTAL FIXED INCOME
- OVERLAY PORTFOLIO
- ALPHA POOL
- TOTAL RE +MFKE for PLAN ATTR

San Bernardino County Retirement

October 31, 2022

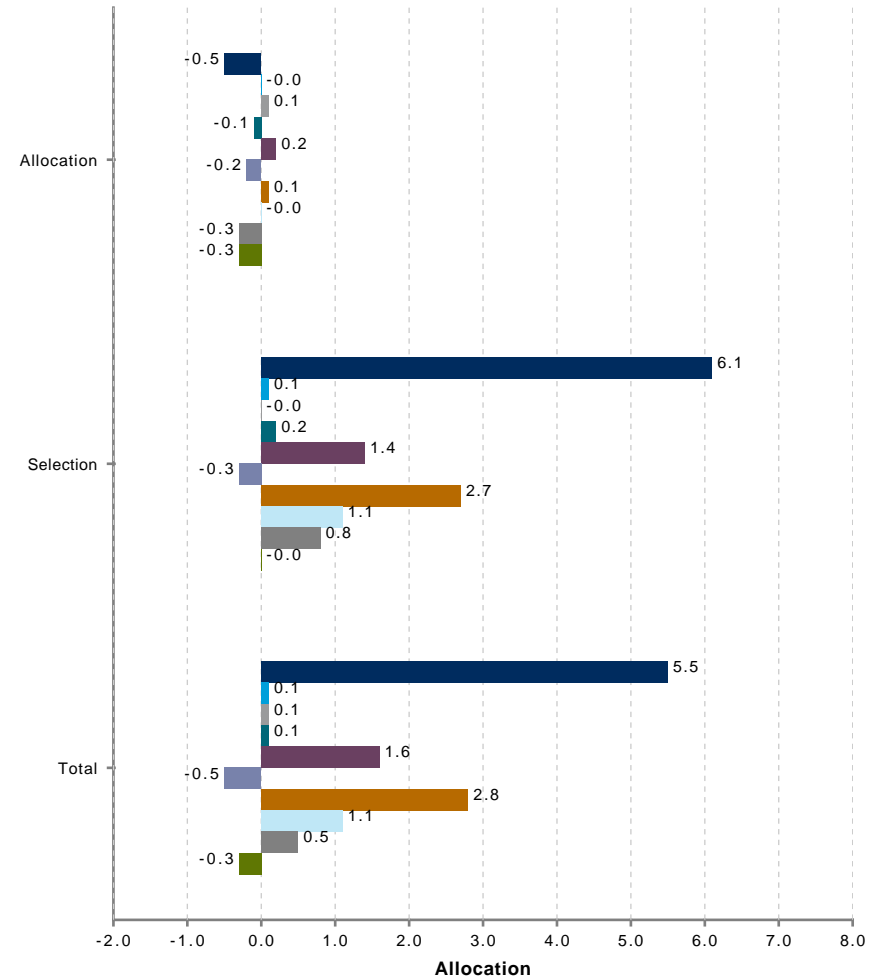
3 Year Plan Attribution



Plan Attribution - 3 Year, Asset Class Level

	Weighting		Returns		Value Added			Total
	Fund	Relative	Fund	Relative	Allocation	Selection	Bench Imp	
TOTAL PLAN PLUS OVERLAY PROGRAM	100.0	0.0	7.5	5.8	-0.5	6.1	0.3	5.5
TOTAL INTEREST RATE HEDGING	0.1	0.1	58.1	57.2	-0.0	0.1	-	0.1
TOTAL CASH/LIQUIDITY	5.2	3.2	0.6	-0.0	0.1	-0.0	-	0.1
TOTAL REAL ASSETS	4.3	-0.7	15.0	5.4	-0.1	0.2	-	0.1
TOTAL VENTURE CAPITAL & PRIVATE EQUITY	16.2	0.2	20.4	9.6	0.2	1.4	-	1.6
TOTAL EQUITY	15.7	-12.3	3.9	-0.8	-0.2	-0.3	-	-0.5
TOTAL FIXED INCOME	35.6	0.6	3.0	7.7	0.1	2.7	-	2.8
OVERLAY PORTFOLIO	3.9	3.9	11.2	9.5	-0.0	1.1	-	1.1
ALPHA POOL	15.0	8.0	2.3	6.3	-0.3	0.8	-	0.5
TOTAL RE +MFKE for PLAN ATTR	4.1	-2.9	11.0	0.7	-0.3	-0.0	-	-0.3

Value Added Effects



- TOTAL PLAN PLUS OVERLAY PROGRAM ■ TOTAL INTEREST RATE HEDGING
- TOTAL CASH/LIQUIDITY ■ TOTAL REAL ASSETS
- TOTAL VENTURE CAPITAL & PRIVATE EQUITY ■ TOTAL EQUITY ■ TOTAL FIXED INCOME
- OVERLAY PORTFOLIO ■ ALPHA POOL ■ TOTAL RE +MFKE for PLAN ATTR

Total Plan Performance History

**TOTAL PLAN PERFORMANCE HISTORY
OCT-2022**

Net Mgr Returns

Total Plan Returns (by Fiscal Quarter)							
	Q1	Q2	Q3	Q4	FYTD	Fiscal Year	5 Year Annualized Return
2023	-3.25%				-1.58%		6.82%
2022	2.15%	4.25%	-1.16%	-5.04%		-0.06%	
2021	5.87%	11.25%	5.91%	6.88%		33.32%	
2020	0.83%	3.69%	-10.99%	3.98%		-3.24%	
2019	1.96%	-3.95%	4.75%	2.17%		4.81%	

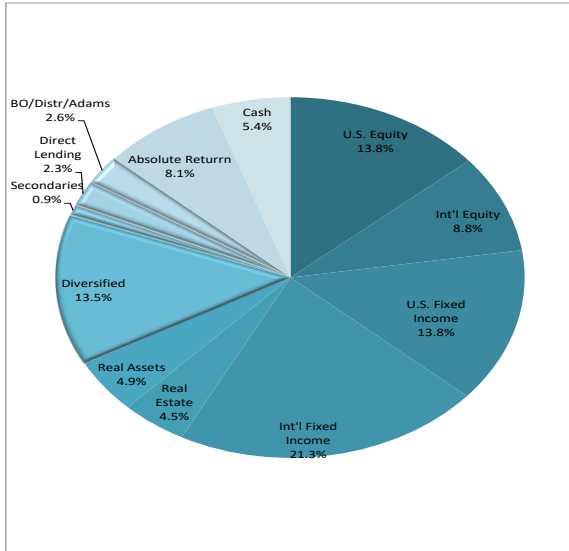
Policy Benchmark Returns (by Fiscal Quarter)							
	Q1	Q2	Q3	Q4	FYTD	Fiscal Year	5 Year Annualized Return
2023	-5.68%				-2.62%		3.18%
2022	-0.26%	3.17%	-3.73%	-10.51%		-11.35%	
2021	4.88%	8.37%	0.80%	4.40%		19.61%	
2020	0.56%	4.38%	-10.44%	10.24%		3.63%	
2019	2.07%	-5.42%	6.81%	3.19%		6.40%	

Excess Returns (by Fiscal Quarter)							
	Q1	Q2	Q3	Q4	FYTD	Fiscal Year	5 Year Annualized Return
2023	2.43%				1.04%		3.64%
2022	2.41%	1.08%	2.57%	5.47%		11.30%	
2021	0.99%	2.88%	5.11%	2.47%		13.71%	
2020	0.27%	-0.69%	-0.55%	-6.26%		-6.87%	
2019	-0.11%	1.47%	-2.06%	-1.02%		-1.59%	

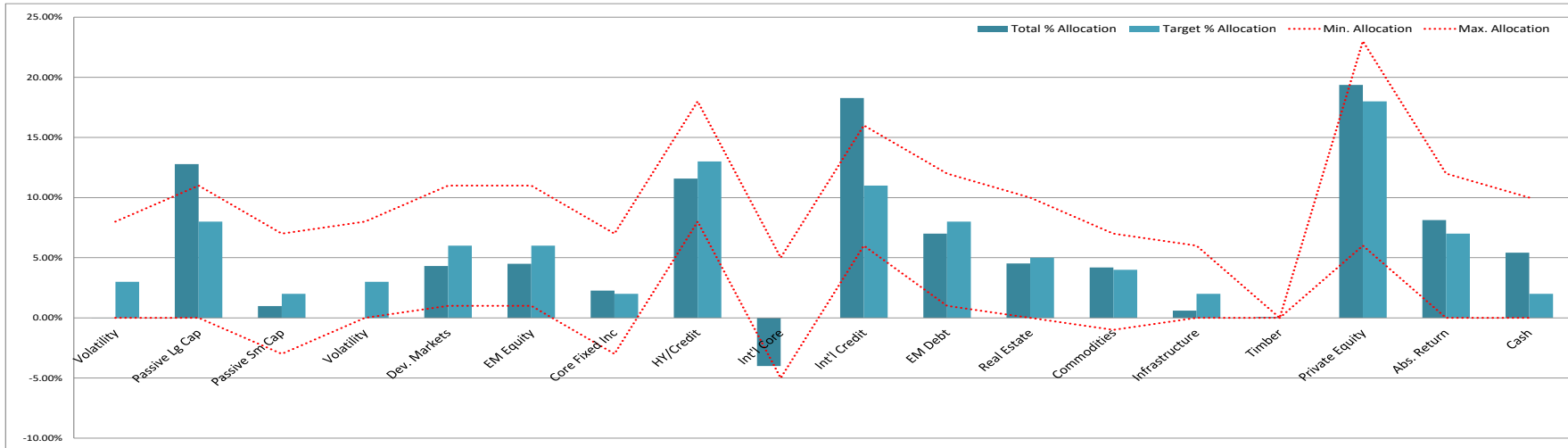
* 5 Year Annualized Returns Effective OCT

Information Classification: General

Total Plan Allocation



Asset Class	Sub-Asset Class	Actual \$ Allocation			Total Alloc	Target Alloc	Target Range	
		Physical	Synthetic	Total			Min	Max
U.S. Equity	Volatility	1,201,212	0	1,201,212	0.01%	3.00%	0%	8%
	Passive Large Cap	1,429,364,513	275,800,000	1,705,164,513	12.78%	8.00%	0%	11%
	Passive Small Cap	0	130,700,000	130,700,000	0.98%	2.00%	-3%	7%
SUB-TOTAL		1,430,565,725	406,500,000	1,837,065,725	13.77%	13.00%	8%	18%
Int'l Equity	Volatility	0	0	0	0.00%	3.00%	0%	8%
	Developed Markets	339,737,855	235,200,000	574,937,855	4.31%	6.00%	1%	11%
	Emerging Markets	484,487,878	114,900,000	599,387,878	4.49%	6.00%	1%	11%
SUB-TOTAL		824,225,733	350,100,000	1,174,325,733	8.80%	15.00%	10%	20%
U.S. Fixed Income	US Core	302,800,000	0	302,800,000	2.27%	2.00%	-3%	7%
	High Yield/Credit	1,544,527,982	0	1,544,527,982	11.58%	13.00%	8%	18%
	SUB-TOTAL		1,544,527,982	302,800,000	1,847,327,982	13.85%	15.00%	10%
Int'l Fixed Income	International Core	-533,644,948	-533,644,948	-1,067,289,896	-4.00%	0.00%	-5%	5%
	International Credit	1,257,656,423	1,180,544,948	2,438,201,371	18.28%	11.00%	6%	16%
	Em. Market Debt	933,983,482	0	933,983,482	7.00%	8.00%	1%	12%
	SUB-TOTAL		2,191,639,905	646,900,000	2,838,539,905	21.28%	19.00%	13%
Real Estate	Real Estate	603,603,084	0	603,603,084	4.52%	5.00%	0%	10%
Real Assets	Commodities	559,528,382	0	559,528,382	4.19%	4.00%	-1%	7%
	Infrastructure	80,790,036	0	80,790,036	0.61%	2.00%	0%	6%
	Timber	9,063,135	0	9,063,135	0.07%	0.00%	0%	0%
	SUB-TOTAL		649,381,553	0	649,381,553	4.87%	6.00%	0%
P.E and V.C	Private Equity	2,583,211,476	0	2,583,211,476	19.36%	18.00%	6%	23%
Absolute Return	Absolute Return	2,791,107,458	-1,706,300,000	1,084,807,458	8.13%	7.00%	0%	12%
Cash	Cash	722,860,785	0	722,860,785	5.42%	2.00%	0%	10%
Total	Total	13,341,123,701	0	13,341,123,701	100.00%	100.00%		



San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Asset Class/Strategy

	Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	Inception Date
TOTAL PLAN + OVERLAY	13,341,123,700.66	1.72	-3.34	-7.63	-1.58	-5.55	7.54	6.82	7.46	7.64	8.74	Jul-01-82
SBCERA TOTAL PLAN INDEX		3.25	-6.97	-16.10	-2.62	-15.56	1.59	3.18	4.49	4.97		Jan-01-01
SBCERA TOT PLAN INDEX PRIOR 2003 CHANGES		3.72	-6.52	-16.41	-1.49	-15.30	3.70	4.89	6.22	7.05		Jan-01-90
TOTAL PUBLIC EQUITY	2,254,791,458.53	5.73	-6.00	-18.76	-1.07	-17.68	3.88	4.25	5.49	4.66	7.96	Jun-01-83
TOTAL EQUITY BENCHMARK		5.27	-7.94	-21.38	-2.03	-20.66	4.68	5.23	7.57	8.41		Jun-01-83
Excess		0.45	1.94	2.62	0.96	2.98	-0.80	-0.98	-2.08	-3.74		
U.S. EQUITY	1,430,565,725.39	8.28	-4.26	-16.09	2.64	-13.91	8.44	7.75	6.61	5.08	7.58	Jun-01-83
Russell 3000 TR		8.20	-5.50	-18.44	3.37	-16.52	9.79	9.87	10.94	12.46	10.70	Jun-01-83
Excess		0.08	1.24	2.35	-0.73	2.61	-1.34	-2.11	-4.33	-7.38	-3.12	
U.S. PASSIVE EQUITY	1,429,364,513.20	8.29	-4.26	-16.10	2.64	-13.92	8.81	8.04	7.84	8.04		Jan-01-97
Russell 3000 TR		8.20	-5.50	-18.44	3.37	-16.52	9.79	9.87	10.94	12.46		Jan-01-97
Excess		0.09	1.23	2.34	-0.73	2.60	-0.97	-1.83	-3.10	-4.42		
INT'L EQUITY	824,225,733.14	1.20	-8.84	-23.87	-8.26	-24.93	-4.71	-2.78	1.96	2.45	5.71	Apr-01-86
MSCI AC WORLD ex US (NET)		2.99	-10.28	-24.31	-7.21	-24.73	-1.68	-0.60	2.67	3.27		Apr-01-86
Excess		-1.79	1.44	0.44	-1.05	-0.20	-3.03	-2.19	-0.71	-0.82		
DEVELOPED MKT INTL EQUITY	339,737,854.88	4.41	-7.10	-20.95	-5.53	-22.85	-4.96	-2.80	1.64	5.35	2.51	Jan-01-07
TOTAL DEV INTL EQUITY BM		2.99	-10.28	-24.31	-7.21	-24.73	-1.68	-0.47	2.23	3.93	1.58	Jan-01-07
Excess		1.42	3.19	3.35	1.68	1.87	-3.28	-2.34	-0.59	1.42	0.93	
EMERGING MKTS EQUITY	484,487,878.26	-1.24	-10.10	-25.45	-9.89	-26.20	-5.40	-3.35	0.73	-0.55	5.68	Jul-01-04
MSCI EMERGING MARKETS		-3.10	-14.11	-29.42	-14.32	-31.03	-4.42	-3.09	2.40	0.79	6.26	Jul-01-04
Excess		1.86	4.01	3.97	4.43	4.82	-0.98	-0.26	-1.67	-1.34	-0.58	
TOTAL FIXED INCOME	3,733,456,712.55	0.07	-0.88	-5.23	-1.20	-3.88	3.12	3.72	5.34	5.71	8.42	Sep-01-82
TOTAL FIXED INCOME BENCHMARK		0.43	-7.48	-18.30	-4.35	-18.33	-4.30	-1.04	0.90	0.90		Sep-01-82
Excess		-0.36	6.60	13.07	3.15	14.45	7.42	4.76	4.44	4.81		
U.S. FIXED INCOME	1,541,816,807.41	-0.37	-0.68	-5.39	-0.32	-4.35	6.65	6.39	6.97	7.54	9.11	Jul-01-82
Bloomberg U.S. Aggregate		-1.30	-8.23	-15.72	-5.99	-15.68	-3.77	-0.54	0.35	0.74	6.73	Jul-01-82
Excess		0.93	7.54	10.33	5.66	11.33	10.42	6.93	6.61	6.80	2.38	

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Asset Class/Strategy												
	Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	Inception Date
HIGH YIELD U.S. FIXED INCOME	1,541,816,807.41	-0.37	-0.68	-5.39	-0.32	-4.35	6.65	6.39	6.97	7.54	8.37	Jan-01-07
Bloomberg U.S. Aggregate		-1.30	-8.23	-15.72	-5.99	-15.68	-3.77	-0.54	0.35	0.74	2.75	Jan-01-07
Excess		0.93	7.54	10.33	5.66	11.33	10.42	6.93	6.61	6.80	5.62	
INT'L FIXED INCOME	2,191,639,905.17	0.38	-1.02	-5.12	-1.80	-3.57	0.90	2.13	4.36	4.55	5.30	Apr-01-92
INTERNATIONAL FIXED INCOME BENCHMARK		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.77	-1.19	-1.38		Apr-01-92
Excess		0.52	9.67	18.86	7.18	21.02	9.02	5.90	5.55	5.93		
TOTAL EMERGING MKTS FIXED INCOME	933,983,481.75	-0.83	-2.25	-8.39	-3.14	-8.76	-3.18	-2.09	1.38	0.85	3.94	May-01-04
TOTAL EM FIXED INC BM		0.43	-8.79	-30.40	-5.12	-30.54	-10.86	-5.47	-1.76	-0.91	4.37	May-01-04
Excess		-1.26	6.55	22.01	1.97	21.79	7.68	3.38	3.14	1.76	-0.43	
TOTAL DEVELOPED MKT INTL FIXED INCOME	1,257,656,423.42	1.29	-0.15	-2.86	-0.86	0.16	3.96	5.10	6.46	6.73	6.60	Jan-01-07
SBCERA CUSTOM BC GLOBAL AGGREGATE INDEX		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.91	-1.76	-2.36	0.82	Jan-01-07
Excess		1.43	10.54	21.12	8.12	24.75	12.07	9.01	8.22	9.09	5.78	
INTERNATIONAL CREDIT	1,257,656,423.40	1.29	-0.15	-2.86	-0.86	0.16	3.96	5.10	6.64	7.39	7.89	Aug-01-09
TOTAL INT'L CREDIT BM		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-4.66	-0.68	0.08	2.97	Aug-01-09
Excess		1.43	10.54	21.12	8.12	24.75	12.07	9.76	7.32	7.31	4.92	
REAL ESTATE	603,603,083.62	0.03	-0.22	12.50	1.08	16.49	10.79	9.27	8.94	9.37	4.25	Mar-01-85
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.19	Mar-01-85
Excess		0.03	-3.45	-2.92	-2.16	-4.96	0.56	0.41	0.10	-0.30	-3.94	
SECONDARIES R.E.	98,250,358.23	0.00	0.44	8.89	0.44	15.64	5.99	6.78	11.50		13.28	Nov-01-14
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84		9.35	Nov-01-14
Excess		0.00	-2.79	-6.53	-2.79	-5.81	-4.23	-2.08	2.66		3.93	
CORE R.E.	69,171,556.49	-5.65	-5.37	-6.55	-10.57	-6.52	3.25	3.72	4.04	5.82	8.32	Jun-01-97
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.58	Jun-01-97
Excess		-5.65	-8.61	-21.97	-13.81	-27.97	-6.97	-5.14	-4.80	-3.85	-1.26	
ENHANCED RETURN R.E.	304,773,255.63	1.13	1.12	19.99	5.41	19.99	13.18	10.95	10.92	11.91	9.51	Jun-01-03
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.07	Jun-01-03
Excess		1.13	-2.11	4.57	2.18	-1.46	2.96	2.09	2.08	2.24	0.44	
HIGH RETURN - U.S. R.E.	100,438,846.41	0.26	-0.24	16.16	-0.24	36.11	21.84	13.85	18.47	10.72	6.41	Jan-01-03

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Asset Class/Strategy												
	Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	Inception Date
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.96	Jan-01-03
Excess		0.26	-3.47	0.74	-3.47	14.66	11.62	4.99	9.63	1.05	-2.55	
HIGH RETURN - GLOBAL R.E.	30,535,299.90	2.21	-3.01	-3.79	-2.85	-2.65	-0.08	4.19	5.03	6.28	4.77	Jul-01-03
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.00	Jul-01-03
Excess		2.21	-6.25	-19.21	-6.08	-24.10	-10.30	-4.67	-3.81	-3.39	-4.23	
STRUCTURED R.E.	433,766.98	0.00	3.43	24.26	3.93	36.51	3.89	4.55	4.19	5.60	1.72	Apr-01-05
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.68	Apr-01-05
Excess		0.00	0.19	8.84	0.70	15.06	-6.33	-4.31	-4.65	-4.07	-6.96	
TOTAL P.E & V.C.	2,583,211,475.77	0.06	-4.64	0.40	-4.68	7.29	20.36	17.88	16.00	15.47	11.46	Sep-01-87
TOTAL VC & PVT EQUITY BM		8.20	-5.50	-18.44	3.37	-16.52	9.79	10.68	10.17	11.12	12.06	Sep-01-87
Excess		-8.14	0.86	18.84	-8.05	23.80	10.57	7.19	5.82	4.34	-0.59	
DIVERSIFIED	1,802,868,859.03	0.07	-5.48	-0.52	-5.45	6.52	22.40	20.50	18.31	17.18	10.14	Jul-01-04
Russell 3000 TR		8.20	-5.50	-18.44	3.37	-16.52	9.79	9.87	10.94	12.46	9.05	Jul-01-04
Excess		-8.13	0.02	17.91	-8.82	23.04	12.61	10.63	7.37	4.71	1.09	
BUYOUT	174,647,269.92	1.31	2.55	25.30	2.52	42.97	27.13	20.42	22.57	22.38	17.54	Sep-01-05
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.82	Sep-01-05
Excess		1.31	7.26	25.19	7.23	36.60	7.47	3.42	7.94	8.13	4.72	
SECONDARIES	125,443,036.22	0.01	-8.64	-9.39	-8.67	1.22	23.77	19.22	15.19	15.57	12.74	Jun-01-05
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.49	Jun-01-05
Excess		0.01	-3.93	-9.51	-3.96	-5.15	4.11	2.22	0.56	1.32	0.25	
DIRECT LENDING	303,031,250.37	-0.84	-0.54	0.20	-0.89	0.84	10.16	9.42	7.56	7.56	7.33	May-01-05
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.43	May-01-05
Excess		-0.84	4.17	0.09	3.82	-5.53	-9.50	-7.58	-7.07	-6.69	-5.10	
OPPORTUNISTIC DEBT	177,221,060.24	0.26	-6.10	-2.25	-6.38	2.92	15.34	11.54	11.75	13.09	11.49	Jan-01-06
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.29	Jan-01-06
Excess		0.26	-1.39	-2.36	-1.67	-3.46	-4.32	-5.46	-2.88	-1.16	-0.80	
REAL ASSETS	649,381,552.97	0.87	1.89	10.21	2.52	12.43	14.95	9.35	6.58	5.82		Dec-01-05
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88		Dec-01-05

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Asset Class/Strategy												
	Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD	Inception Date
Excess		-4.03	7.36	5.70	6.65	10.26	5.84	3.51	1.24	1.94		
TOTAL COMMODITIES	559,528,382.00	-0.35	2.13	7.88	1.25	11.99	14.87	12.89	8.94	6.51	5.22	Apr-01-08
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	2.38	Apr-01-08
Excess		-5.25	7.60	3.37	5.39	9.83	5.76	7.04	3.60	2.62	2.84	
TIMBER	9,063,135.24	0.00	0.23	28.74	0.23	28.36	6.21	2.56	1.77	3.40	1.82	Jul-01-05
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88		Jul-01-05
Excess		-4.90	5.69	24.23	4.36	26.20	-2.90	-3.28	-3.57	-0.48		
INFRASTRUCTURE	80,790,035.72	10.27	-0.22	19.31	11.00	10.68	19.70	9.05	7.92	6.00	6.43	Oct-01-07
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	2.88	Oct-01-07
Excess		5.37	5.25	14.79	15.13	8.51	10.58	3.21	2.59	2.12	3.54	
ALPHA POOL	1,847,198,342.63	0.64	1.06	-4.68	1.20	-3.72	2.45	3.45	4.32	4.42	4.13	Jan-01-08
BBG BARC Agg Bd		-1.30	-8.23	-15.72	-5.99	-15.68	-3.77	-0.54				Jan-01-08
Excess		1.94	9.29	11.03	7.18	11.96	6.22	3.99				
ALPHA POOL CREDIT COMPOSITE	1,639,475,562.20	0.71	1.15	-5.32	1.28	-4.23	2.75	3.74	4.72	4.83	4.32	Jun-01-06
BBG BARC Agg Bd		-1.30	-8.23	-15.72	-5.99	-15.68	-3.77	-0.54				Jun-01-06
Excess		2.01	9.38	10.39	7.27	11.45	6.52	4.28				
OVERLAY PORTFOLIO	914,912,138.88	9.07	-19.89	-36.09	-7.59	-35.50	11.18	8.55	12.21		7.86	May-01-15
SBCERA - TOTAL PLAN INDEX		3.25	-6.97	-16.10	-2.62	-15.56	1.59	3.18				May-01-15
Excess		5.82	-12.92	-19.98	-4.97	-19.94	9.59	5.37				
CASH	7,876,920.24	0.00	0.00	0.00	0.00	0.00	0.48	0.35	0.25		-0.73	Mar-01-13
ICE BofA US 3-Month Treasury Bill		0.16	0.57	0.76	0.62	0.78	0.58	1.16	0.98		0.72	Mar-01-13
Excess		-0.16	-0.57	-0.76	-0.62	-0.78	-0.10	-0.81	-0.72		-1.45	

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
TOTAL DOMESTIC EQUITY	1,430,565,725.39	8.28	-4.26	-16.09	2.64	-13.91	8.44	7.75	6.61	5.08	7.58
Russell 3000 TR		8.20	-5.50	-18.44	3.37	-16.52	9.79	9.87	10.94	12.46	10.70
RUSSELL - US SC VOL	251,269.96	0.27	0.71	1.06	0.85	1.07	0.66	1.52	1.27	-18.15	-10.10
<i>Russell 2000 Index</i>		11.01	-1.68	-16.86	8.58	-18.54	7.05	5.56	8.28	9.93	11.13
RUSSELL - US LC VOL	949,942.23	0.27	0.71	1.06	0.85	1.07	-55.81	-44.43	-53.39	-52.91	-43.65
<i>Russell 3000 TR</i>		8.20	-5.50	-18.44	3.37	-16.52	9.79	9.87	10.94	12.46	13.28
SSGA - S&P CALL WRITE	1,029,428,213.20	8.10	-5.86	-17.70	2.82	-14.91	9.22	8.97	8.51	8.51	5.64
<i>Russell 3000 TR</i>		8.20	-5.50	-18.44	3.37	-16.52	9.79	9.87	10.94	12.46	8.62
TOBAM - AB US EQUITY	399,936,300.00	8.76	0.10	-11.69	2.18	-10.97	8.49				6.95
<i>Russell 3000 TR</i>		8.20	-5.50	-18.44	3.37	-16.52	9.79				10.00
TOTAL INTERNATIONAL EQUITY	824,225,733.14	1.20	-8.84	-23.87	-8.26	-24.93	-4.71	-2.78	1.96	2.45	5.71
MSCI AC WORLD ex US (NET)		2.99	-10.28	-24.31	-7.21	-24.73	-1.68	-0.60	2.67	3.27	
WASATCH EM SELECT	100,000,000.00										
MSCI EMERGING MARKETS											
RUSSELL - INTER VOL	16,627.38	0.27	0.70	1.06	0.85	1.07					
<i>OVERLAY BLENDED BM</i>		2.99	-10.28	-24.31	-7.21	-24.73					
SSGA - MSCI WORLD EX-US	190,740,555.80	5.54									
MSCI AC WORLD ex US (NET)		2.99									
TOBAM - AB WORLD EX-US	148,980,671.70	2.99	-10.04	-23.45	-8.52	-25.30	-6.56				-5.21
<i>MSCI AC WORLD ex US (NET)</i>		2.99	-10.28	-24.31	-7.21	-24.73	-1.68				-0.92
TOBAM - AB EM FUND	258,152,029.93	-1.02	-8.31	-24.93	-7.75	-25.18	-5.70	-3.52			0.01
<i>MSCI EMERGING MARKETS</i>		-3.10	-14.11	-29.42	-14.32	-31.03	-4.42	-3.09			2.66
MONDRIAN - EM EQUITY	126,335,848.33	-2.63	-14.35	-27.19	-14.76	-28.88	-5.04	-3.06	0.73	-0.60	5.55
<i>MSCI EMERGING MARKETS</i>		-3.10	-14.11	-29.42	-14.32	-31.03	-4.42	-3.09	2.40	0.79	5.89
TOTAL DOMESTIC FIXED INCOME	1,541,816,807.41	-0.37	-0.68	-5.39	-0.32	-4.35	6.65	6.39	6.97	7.54	9.11
Bloomberg U.S. Aggregate		-1.30	-8.23	-15.72	-5.99	-15.68	-3.77	-0.54	0.35	0.74	6.73

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
BEACH POINT - SELECT	227,712,581.92	-3.83	-2.84	-7.97	-2.84	-4.41	6.61	6.27	7.45	8.10	9.30
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	8.52
APOLLO - CREDIT STRAT	129,530,771.37	-1.98	0.21	-1.41	-0.77	-0.74	10.79	9.26	8.77	7.40	8.42
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	5.12
MANULIFE DEC - SMA	92,711,724.25	-1.18	-2.84	-7.77	-2.18	-8.12	0.20	2.47	3.17	3.90	5.62
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	5.04
WATERFALL - SMA	56,540,424.53	15.85	-3.92	-9.43	8.16	-3.69	7.30	9.16	13.59		13.12
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06		3.67
WATERFALL - READY CAP	0.00										
<i>ICE BofA US High Yield Index</i>		2.85									
GOLDENTREE - SMA-PB	29,513,256.00	-1.32	11.31	2.98	-0.50	2.19	19.34	15.90	13.23	27.10	26.47
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	4.92
MACKAY SHIELDS - SMA	46,450,499.63	2.76	-3.19	-12.16	2.46	-11.32	0.46	1.78	4.09	4.28	6.11
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	6.13
WATERFALL - VICTORIA	80,982,449.01	0.00	-0.66	1.26	-0.66	2.76	5.13	6.86	7.73		7.81
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06		3.58
GOLDENTREE - SMA	549,537,623.05	1.92	-0.30	-6.88	1.55	-6.18	8.75	7.40	8.14		
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06		
AG - CAP RECOVERY PRT VI	0.01	0.00	0.00	100.00	0.00	95.15					
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45					
APOLLO - OFFSHR CREDIT	270,580,318.92	-4.13	0.13	-7.07	-3.17	-7.13	3.14	3.63	4.52	5.03	9.28
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	8.72
GOLDENTREE - DIST FUND	3,532,239.13	0.00	0.00	81.22	50.26	81.22	28.10	14.01	11.32	14.38	12.59
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	5.48
KING STREET CAPITAL LTD	0.01										
<i>ICE BofA US High Yield Index</i>		2.85									
KA - BDC	54,724,919.57	0.00	1.54	17.91	1.52	20.85					
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45					

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
TOTAL INTERNATIONAL FIXED INCOME	2,191,639,905.17	0.38	-1.02	-5.12	-1.80	-3.57	0.90	2.13	4.36	4.55	5.30
INTERNATIONAL FIXED INCOME BENCHMARK		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.77	-1.19	-1.38	
ALCENTRA - VIADUCT	75,548,668.26	-0.00	9.13	13.64	9.13	14.06	12.43				9.84
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11				-5.70
ALCENTRA SCF	16,078,151.69	0.91	-6.97	2.55	-9.26	2.69	-0.99	-3.41			-2.43
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.91			-2.90
OCM INTL CONVERTIBLES SMA	0.02										
<i>SBCERA CUSTOM BC GLOBAL AGGREGATE INDEX</i>		-0.14									
ALCENTRA DLF	955,452.50	0.00	3.83	11.92	3.83	81.05					
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59					
CAIRN - CLI HOLDINGS	62,866,345.69	-1.62	-6.06	-24.27	-17.80	-25.54	-2.76				2.69
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11				-7.20
CAIRN - SMA	164,148,495.68	0.74	-0.51	6.68	2.09	8.65	4.48	5.02	6.77		6.37
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.91	-1.76		-1.55
GRAMERCY FUNDS MANAGEMENT LLC	673,298,440.07	-0.06	-0.98	-1.79	-1.02	-1.27	-0.93	-1.52	1.61		3.79
<i>JPMorgan EMBI Global Diversified Index</i>		0.15	-7.11	-23.83	-4.42	-24.19	-7.19	-2.66	0.53		0.98
ASHMORE - EM FIXED	113,912,881.68	-3.86	-10.71	-30.21	-10.39	-31.52	-12.59	-7.07	-2.32	-2.71	0.59
<i>JPMorgan EMBI Global Diversified Index</i>		0.15	-7.11	-23.83	-4.42	-24.19	-7.19	-2.66	0.53	1.01	4.17
BARDIN HILL - MCA	212,086,032.07	-0.93	0.00	-3.06	-3.88	-1.77	5.38	4.51	6.16		5.98
<i>HALCYON BLENDED BM</i>		2.85	-3.65	-12.19	2.15	-11.45	0.81	2.06	4.17		3.78
ALCENTRA - CSCOF III	30,127,425.43	0.00	-13.67	-13.58	-13.67	-10.48	1.38	2.46			4.98
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.91			-3.53
MARATHON - SMA	227,810,292.86	0.27	0.64	5.30	0.72	9.13	8.58	10.11	9.08	9.70	6.96
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.91	-1.76	-2.36	-0.77
FINISTERRE EMD TRF	50,000,000.00										0.00
<i>JPMorgan EMBI Global Diversified Index</i>											0.15
ALCENTRA - SMA	468,035,559.22	3.80	0.46	-8.29	1.80	-3.08	2.60	4.57	7.14		7.78

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
<i>Bloomberg Global Aggregate ex-USD</i>		-0.14	-10.69	-23.98	-8.98	-24.59	-8.11	-3.91	-1.76		-1.55
PGIM EM - DEBT OPP FUND	96,772,160.00	-2.84	-0.46	-15.83	-8.45	-17.87	-3.11	-0.66	3.98		1.68
<i>JPMorgan EMBI Global Diversified Index</i>		0.15	-7.11	-23.83	-4.42	-24.19	-7.19	-2.66	0.53		0.63
TOTAL REAL ESTATE	603,603,083.62	0.03	-0.22	12.50	1.08	16.49	10.79	9.27	8.94	9.37	4.25
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.19
KA - RED IV	12,741,108.55	0.00	3.04	5.92	3.04	6.90					4.58
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45					15.91
PGIM RE - PRECap VII	12,065,786.53	3.14	-4.40	-6.02	-4.20	-3.77					-1.96
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45					15.91
KA - RED III	7,532,820.80	-0.00	3.88	14.56	3.88	27.69	15.75				12.42
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22				9.12
BRYANSTON - RETAIL OPP	16,459,864.59	0.00	-19.43	-13.34	-19.43	37.87	45.01	23.85	31.28	29.68	
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	
APOLLO - RE FUND II	16,929,002.79	0.00	5.16	20.25	5.16	27.19	8.45	8.45			12.66
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.41
MORGAN STANLEY - RE	229,591.55	0.00	4.07	17.13	4.07	17.24	4.52	0.39	3.21	6.96	3.44
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.40
PGIM RE - PRECap VI	8,962,415.31	3.14	-5.69	-6.18	-5.50	-6.63	0.93	5.74			7.04
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.67
STARWOOD - CAP FUND I-2	2,557,742.99	0.00	0.45	2.07	0.45	2.50	0.04	2.32	-0.77	-0.80	0.95
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.25
PGIM RE - PRISA III	75,880,180.72	1.69	1.69	18.11	5.56	18.11	16.42	12.95	12.46	14.38	13.99
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.07
INVESCO - ASIA CORE RE	61,710,658.85	-6.28	-6.28	-8.53	-12.20	-8.53	2.59	2.98	5.88		4.88
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84		9.33
WALTON ST RE FUND V	1,778,940.44	0.00	-1.68	-19.70	-1.68	-19.33	-15.08	-13.39	-9.25	-3.06	-5.31
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	7.96

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
APOLLO US REAL ESTATE III, L.P.	25,293,353.97	0.00	3.25	33.59	3.25	64.43					
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45					
KA - REP VI	4,508,662.47	0.00	7.31	20.01	7.31	5.11					
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45					
KA - RE FUND V	16,974,033.22	1.56	7.26	42.27	7.26	56.31	30.96	15.78			15.78
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.86
PTNRS GRP - RE SEC 2017	63,568,420.09	0.00	1.48	11.71	1.48	19.87	11.58	10.50			9.97
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.77
SQUARE MILE - PRT III	4,126.01	0.00									
NCREIF PROPERTY INDEX 1 QTR LAG		0.00									
348 WEST HOSPITALITY	7,460,897.64	-0.10	2.89	13.87	5.76	14.35	9.43	8.26	8.68	7.92	4.17
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.93
PGIM RE - PRISA II	218,969,467.21	0.98	0.98	20.71	5.42	20.71	12.12	10.30	9.79	11.33	7.24
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.91
OAKTREE - RE OPP V	624,061.00	3.15	3.15	13.04	2.79	17.99	6.15	2.58	3.36	7.36	7.34
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.81
FORTRESS - JP OPP II	3,737,708.97	0.00	4.87	10.83	4.87	15.03	11.07	26.06	27.20	25.61	24.66
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.81
INVESCO REAL ESTATE US FUND VI	9,923,607.69	0.00									
NCREIF PROPERTY INDEX 1 QTR LAG		0.00									
STARWOOD - GI OPP VII-A	579,053.10	0.00	-3.44	-8.78	-3.44	-7.05	-7.67	0.10	-0.57	1.16	-1.03
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.25
PTNRS GRP - RE SEC 2013	34,681,938.14	0.00	-1.38	4.37	-1.38	9.43	0.43	3.19	8.83		10.90
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84		9.35
WALTON ST RE FUND IV	0.00										
NCREIF PROPERTY INDEX 1 QTR LAG		0.00									
TRI-CON CAPITAL VII	429,640.97	0.00	2.44	9.74	2.44	21.73	-0.59	10.85	8.21	2.22	-8.75
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.68

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
TOTAL VENTURE CAPITAL & PRIVATE EQUITY	2,583,211,475.77	0.06	-4.64	0.40	-4.68	7.29	20.36	17.88	16.00	15.47	11.46
TOTAL VC & PVT EQUITY BM		8.20	-5.50	-18.44	3.37	-16.52	9.79	10.68	10.17	11.12	12.06
IND VENT - PRT HOLD VI	11,231,887.71	0.00	5.81	-9.44	5.81	39.79					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
KA - SOLUTIONS FUND	9,362,794.19	-0.00	-0.78	4.60	-0.78	5.61	33.72				26.06
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.18
KA - PARTNERS FUND IV	18,712,680.78	-0.00	6.29	20.97	6.06	37.58	31.77	20.95			23.47
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.70
LEXINGTON - PRT VII	3,794,125.14	0.00	-2.48	2.43	-2.48	12.00	16.44	13.32	11.12	12.33	13.89
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.11
KA - CAP ADVISORS II	11,189,148.13	0.00	1.48	8.12	1.48	12.90					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
PTNRS GRP - SEC 2004	782,894.18	-8.78	-17.32	2.42	-19.36	11.07	11.07	5.95	6.07	5.66	5.09
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.05
IND VENT - FUND V	169,910.46	0.00	-46.31	-41.30	-46.31	-39.72	-6.99	-4.05	-1.68	13.07	16.04
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.67
LEXINGTON - PRT VI	241,799.25	0.00	0.00	-45.20	0.00	-42.91	-9.98	-2.22	-0.80	3.17	4.20
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.13
BLKRK TCP - ENERGY OPP	4,814,156.53	-6.06	-16.90	51.79	-2.60	52.06	7.43	9.30	12.11		10.95
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.51
PARTNERS GRP - MCA	480,987,853.60	0.33	-10.05	-8.16	-10.75	-3.21	12.29	12.01	17.90		14.15
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.35
IND VENT - IV ARROWHEAD	5,000,000.01	0.00	0.00								
STATE STREET PE 1 QTR LAG		0.00	-4.71								
KA - PARTNERS FUND V	21,453,747.44	0.00	1.28	3.43	1.28						
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71						
KA - KCLOP II	35,704,346.92	0.00	-11.81	-0.27	-11.81	0.63					20.63

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					21.50
ADAMS STREET - MCA	118,599,901.46	0.00	-1.99	5.21	-1.99	10.14					32.48
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					27.21
ASL - SOF IV	16,560,992.61	0.00	-6.57	54.18	-6.57	54.18					38.45
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					20.60
CRESTLINE - PRT FIN	28,115,802.15	0.00	3.10	5.11	3.10	3.83	11.25				10.19
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				16.83
BLKRK TCP - CO-INV 2017	0.00										
STATE STREET PE 1 QTR LAG		0.00									
ARES - PCS	26,945,858.63	0.00	-0.12	4.80	-0.12	7.08	9.01	8.07			8.42
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.69
IND VENT - PRT HOLD III	43,628,765.24	0.00	-10.28	-11.99	-10.28	-11.22	37.37	35.17	27.32		26.30
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.56
ARES - SPECIAL SITS I	35,067,225.19	0.00	-0.38	5.18	-0.38	18.58	22.50	15.68	3.37		3.21
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.56
BLKRK TCP - DIR LEND 8	25,585,914.16	-0.05	0.33	0.75	-0.91	2.32	7.01	5.65			5.18
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.43
KA - FRG	0.01	0.00	0.00	0.00	0.00	0.00					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
LEXINGTON - MID MRKT I	278,131.30	0.00	-9.91	-66.04	-9.91	-59.67	-24.02	-10.19	-3.04	1.51	5.94
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.49
APOLLO - FUND VII	117,077.00	-1.25	0.60	9.19	0.60	9.19	75.29	32.00	20.87	24.87	22.12
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.41
KA - PEIF 2 CO-INV	11,052,372.78	0.00	13.75	32.01	13.75	32.01	51.66				42.91
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.67
IND VENT - SECONDARY VIII	27,826,860.77	0.00	-11.15	-26.19	-11.15	-30.54	25.47	37.62			35.86
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.70
PATHWAY - PPEF VII	209,746,492.61	-0.00	-12.63	-16.39	-13.02	-11.51	15.14	15.63	14.96	16.40	6.41

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.92
PTNRS GRP - SEC 2006	14,797.18	0.89	-2.85	-38.84	-5.25	-42.88					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
BLKRK TCP - OPP FUND V	954,150.35	85.86	143.91	79.04	88.14	129.17	42.35	15.42	17.31	14.77	9.26
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.80
LEXINGTON - MID MRKT II	2,511,048.94	0.00	0.57	14.08	0.57	25.09	30.51	25.09	22.34	19.80	17.12
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.86
BLKRK TCP - DIR LEND 9	19,584,042.40	0.00	1.24	1.81	1.24	3.89					5.85
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					21.29
KA - RENEWABLE OPP PRT	23,918,391.76	-0.00	-2.91	26.10	-2.91	23.90					41.37
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					20.60
BLKRK TCP - CO-INV 2019	25,603,837.72	0.27	0.71	1.06	0.85	2.50	11.22				9.94
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				19.78
WATERFALL - SENTINEL I	32,463,521.87	0.00	-4.47	13.24	-4.47	34.01	18.98				14.85
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				18.00
SIG GUFF - DIST OPP III	1,672,365.82	-0.07	3.07	10.66	4.69	10.66	16.17	12.23	10.67	10.23	9.83
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.61
PTNRS GRP - EU MEZ 2005	0.01										
STATE STREET PE 1 QTR LAG		0.00									
TCW CRES - MEZZ PRTNR V	118,215.24	0.00	-5.31	-11.52	-5.31	-22.38	46.55	23.10	18.10	15.62	13.03
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.46
BLKRK TCP - WATERMAN	62,772,534.00	-0.97	-0.44	-2.28	-2.65	-0.78	9.12	9.95	10.12		10.23
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.38
PATHWAY - MCA	560,104,925.75	0.02	-0.69	6.53	0.31	16.80	31.54	29.19	22.71		16.25
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		13.70
IND VENT - SECONDARY IX	32,374,895.29	0.00	-3.74	-6.97	-3.74	11.37					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
CRESTLINE - PRT FIN II	17,206,177.15	0.00	2.49	7.14	2.49	8.74					9.52

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					24.48
IND VENT - PRT HOLD V	47,972,485.97	0.00	-0.92	32.41	-0.92	49.90	39.27				39.77
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				18.00
WATERFALL - PE CO-INV	66,072,417.52	3.54	2.10	32.95	2.10	60.80	20.39				16.24
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				18.00
KA - PEIF 2	17,506,647.15	-0.00	10.93	44.05	10.93	50.02	56.43				49.37
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.67
IND VENT - TECH BUYOUT II	4,430,546.29	0.00	-5.93								
STATE STREET PE 1 QTR LAG		0.00	-4.71								
ASL - EU STRAT PTNR '04	626,361.88	0.89	-7.09	-23.76	-9.39	-25.08	-15.95	-5.48	-0.68	1.51	1.07
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.13
IND VENT - DIRECT II	74,418,840.48	0.00	-0.45	46.72	-0.45	60.58					25.60
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					20.60
KA - ENERGY VII	6,777,183.35	0.00	10.50	101.98	10.50	97.50	-11.92	-5.78			0.88
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.70
ASL - SOF I	4,001,350.62	0.00	-17.05	-24.09	-17.05	-22.47	4.13	5.68	7.82		7.86
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		13.84
BLKRK TCP - OPP FUND VI	413,751.56	-1.76	0.00	-36.87	-19.76	-39.27	6.15	-0.11	3.39	4.30	5.29
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.34
INDUSTRY VENTURES - MCA	4.74										
STATE STREET PE 1 QTR LAG		0.00									
ASL - SOF III	24,718,483.94	0.00	-3.09	5.07	-3.09	14.23	18.57	22.83			22.41
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.70
ARES - EU LOAN FUNDING	7,644,648.27	0.89	-26.05	-31.50	-27.83	-30.20	-2.52	1.41			1.05
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.45
ARES - ICOF III	31,566,135.77	0.00	-4.97	-0.93	-4.97	4.73	5.66	6.42			5.62
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.21
IND VENT - PARTNERSHIP	52,287,628.27	0.00	0.32	13.52	0.32	38.13	39.93	29.42			22.04

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.21
IND VENT - SPECIAL OPP	2,610,880.83	0.00	-36.78	-26.73	-36.78	-29.97	33.64	36.06			36.75
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.43
BLKRK TCP SS FUND IX	26,833,743.92	-6.61	-5.86	-18.06	-3.00	-20.16	5.11	7.74	5.73		5.46
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.74
PTNRS GRP - SEC 2008	1,448,705.52	0.89	-14.49	-20.59	-16.60	-21.38	5.21	3.39	3.44	5.25	5.79
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	14.41
APOLLO - EU PRINCIPAL	114,211.81	0.89	39.39	407.93	35.95	385.31	110.95	52.41	43.68	38.20	29.82
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	14.24
BNY MELLON ALCENTRA MEZZ III	0.00	0.00	0.00	0.00	0.00	0.00	15.03	13.45	8.42	8.19	9.52
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.80
IND VENT - DIRECT III	1,480,028.46	0.00	-10.41								
STATE STREET PE 1 QTR LAG		0.00	-4.71								
KA CO-INV	10,283,170.00	0.00	1.88		1.88						
STATE STREET PE 1 QTR LAG		0.00	-4.71		-4.71						
ARES - PCS II	35,157,585.09	0.00	-2.46	1.13	-2.46						
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71						
IND VENT - TECH BUYOUT	52,429,499.96	-0.24	-0.16	5.21	-1.12	15.09	14.26				8.04
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.67
ARES - ICOF II	19,076,556.75	0.00	-13.24	-7.47	-13.24	5.81	7.05	7.66			9.56
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.69
IND VENT - SEC VII	8,861,859.53	0.00	-21.75	-23.03	-21.75	-27.46	18.55	21.37	17.42		16.77
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.56
ASL - SOF II	199,105.28	0.00	0.00	-10.88	0.00	-10.88	-16.20	-4.35	3.00		2.86
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.56
IND VENT - PRT HOLD 3-A	6,293,820.43	0.00	-3.42	3.00	-3.42	5.37	12.28	3.02	3.36		2.00
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.56
IND VENT - DIRECT	50,972,598.28	0.00	2.10	16.07	2.10	33.35	42.85	28.60			23.01

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.43
ASL - EU STRAT PTNR '08	3,595,215.82	0.89	-9.58	-12.27	-11.80	-12.10	0.75	5.12	8.66	9.84	7.11
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.80
IND VENT - PRT HLDNG II	62,775,111.77	0.00	-10.78	-13.71	-10.78	-0.97	32.17	28.01	20.13	24.88	24.60
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	14.18
IND VENT - FUND VI	236,759.13	0.00	-22.71	-64.74	-22.71	-60.29	-2.58	-2.53	-0.94	0.82	2.56
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.55
CATALYST - FUND LP II	33,841,736.94	-0.13	-0.27	0.19	-0.35	-0.17	25.20	13.36	9.30	12.70	11.70
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.80
AURORA - EQ PARTNERS IV	608,699.04	0.00	1.46	3.37	1.46	-6.06	12.72	15.88	18.73	16.80	16.25
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.80
ARES - MCA	1,686,059.67	0.27	43.05	74.77	43.19	74.82					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
TOTAL REAL ASSETS	649,381,552.97	0.87	1.89	10.21	2.52	12.43	14.95	9.35	6.58	5.82	
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	
PINNACLE - PHYS FIN II	320,370,141.12	-0.22	2.04	3.18	2.26	6.74	13.63	12.16	9.41	6.98	6.32
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	3.88
ENERGY SPEC - PTNR VI	1,042,695.03	0.00	18.87	42.09	18.87	41.08	5.37	20.77	19.26	13.97	0.74
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	3.65
STARWOOD - ENERGY INFRA	51,128.03	0.00	-7.06	-0.75	-7.06	-5.03	6.79	12.02	11.26	10.52	8.38
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	4.36
KA - MLP	76,222,403.00	11.98	1.01	23.50	11.86	17.17	10.79				4.59
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11				5.60
PINNACLE - NAT RESOURCE	238,064,417.82	-0.51	2.86	15.98	0.29	21.35	18.81	14.30	8.72	6.80	7.11
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	2.38
HIGHSTAR - FUND III	0.00										
TOTAL REAL ASSETS BENCHMARK		4.90									

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
TIMBERVEST- CROSSOVER 2	6,105,044.64	0.00	-0.76	-4.91	-0.76	-4.85	-6.84	-5.37	-5.55	-3.68	-1.99
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	2.23
FORTRESS - FTAI	0.02										
TOTAL REAL ASSETS BENCHMARK		4.90									
TIMBERVEST - PRTNRS II	0.01										
TOTAL REAL ASSETS BENCHMARK		4.90									
HANCOCK TIMBERLAND VIII	2,958,090.59	0.00	2.32	47.67	2.32	47.47	18.68	9.76	7.46	8.18	2.49
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16	9.11	5.84	5.34	3.88	3.46
KA - ACQUISITION	4,567,632.70	-12.19	-17.01	-21.94	-1.43	-41.14					
TOTAL REAL ASSETS BENCHMARK		4.90	-5.47	4.51	-4.14	2.16					
ALPHA POOL	1,847,198,342.63	0.64	1.06	-4.68	1.20	-3.72	2.45	3.45	4.32	4.42	4.13
BBG BARC Agg Bd		-1.30	-8.23	-15.72	-5.99	-15.68	-3.77	-0.54			
SSGA - TREASURY POOL	207,722,780.43	0.13	0.42	0.42	0.50	0.43	0.35	1.08	0.96	0.75	0.77
ICE BofA US 3-Month Treasury Bill		0.16	0.57	0.76	0.62	0.78	0.58	1.16	0.98	0.70	0.55
ZAIS - ZEPHYR 7	0.06										
ICE BofA US High Yield Index		2.85									
ZAIS - OPPORTUNITY FUND	126,956,051.02	-3.00	-4.34	-11.58	-3.08	-11.45	-1.90	-0.51	1.67	3.32	6.33
ICE BofA US High Yield Index		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	5.92
ZAIS - Zephyr 8	49,151,914.19	-2.08	-0.26	-8.11	-4.81	-5.87	6.12				5.91
ICE BofA US High Yield Index		2.85	-3.65	-12.19	2.15	-11.45	0.18				0.60
ZAIS - SMA	359,900,521.34	-1.24	2.01	-4.79	3.84	-2.68	5.91	5.14	7.62	7.19	7.11
ICE BofA US High Yield Index		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	4.55
ZAIS ZEPHYR A 6 LP	0.01										
ICE BofA US High Yield Index		2.85									
CORRUM - GLBL CR OPP	223,579,849.98	8.26	8.26	5.89	8.26	6.97	-2.59	1.22	2.66	3.84	1.98
ICE BofA US High Yield Index		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06	4.07	5.58
APOLLO CRAFT MID CAP TRADE	0.01										

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
<i>ICE BofA US High Yield Index</i>		2.85									
ARES - ECO MSTR FUND II	542,331,520.01	1.53	1.09	-7.46	1.09	-7.17	2.91	2.87			4.36
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90			3.47
APOLLO - MCA	2,207,432.01	-47.97	-47.75	-57.40	-47.67	-55.63	-9.48	0.00	5.87		5.75
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06		3.28
BIRCH GROVE - CRED STRT	200,647,232.97	0.00	-0.09	-5.61	-0.09	-3.86	5.29	5.98	5.55		5.56
<i>ICE BofA US High Yield Index</i>		2.85	-3.65	-12.19	2.15	-11.45	0.18	1.90	4.06		3.88
APOLLO ACCORD+	113,023,814.55	0.00	-5.88		-5.69						
<i>ICE BofA US High Yield Index</i>		2.85	-3.65		2.15						
ZAIS ZEPHYR 9	21,677,226.06	-9.12	10.18		-3.84						-9.67
<i>ICE BofA US High Yield Index</i>		2.85	-3.65		2.15						-8.89
OVERLAY PORTFOLIO	914,912,138.88	9.07	-19.89	-36.09	-7.59	-35.50	11.18	8.55	12.21		7.86
SBCERA - TOTAL PLAN INDEX		3.25	-6.97	-16.10	-2.62	-15.56	1.59	3.18			
RUSSELL - CC LARGE	1,257,139.62	0.27	0.71	1.06	0.85	1.07					
<i>Russell 3000 TR</i>		8.20	-5.50	-18.44	3.37	-16.52					
RUSSELL - CRNCY OVERLAY	37,709,718.44										
<i>91 Day Treasury Bill</i>		0.16									
RUSSELL - BETA OVERLAY	874,707,503.82	10.21	-17.69	-31.06	-4.12	-30.26	14.69	10.26	13.61	21.21	23.04
SBCERA - TOTAL PLAN INDEX		3.25	-6.97	-16.10	-2.62	-15.56	1.59	3.18			
RUSSELL - CC INTER	550,854.24	0.27	0.71	1.06	0.85	1.07					
<i>RUSSELL COVERED BLENDED BM</i>		2.99	-10.28	-24.31	-7.21	-24.73					
RUSSELL - CC SMALL	686,922.77	0.27	0.71	1.06	0.85	1.07					
<i>Russell 3000 TR</i>		8.20	-5.50	-18.44	3.37	-16.52					
RUSSELL - IR HEDGING	28,996,976.21	41.25	158.84	435.79	98.21	328.56	58.08	4.05	-2.69	-8.19	-11.58
<i>BBG BARC Agg Bd</i>		-1.30	-8.23	-15.72	-5.99	-15.68	-3.77	-0.54			
CASH WITH TREASURY	7,876,920.24	0.00	0.00	0.00	0.00	0.00	0.48	0.35	0.25		-0.73

San Bernardino County Retirement

October 31, 2022

Net Mgr



Performance by Manager

	Ending Market Value	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	7 Year	10 Year	ITD
ICE BofA US 3-Month Treasury Bill		0.16	0.57	0.76	0.62	0.78	0.58	1.16	0.98		0.72
CASH W/CBB & WF	7,876,920.24	0.00	0.00	0.00	0.00	0.00	0.48	0.35	0.25		
<i>ICE BofA US 3-Month Treasury Bill</i>		<i>0.16</i>	<i>0.57</i>	<i>0.76</i>	<i>0.62</i>	<i>0.78</i>	<i>0.58</i>	<i>1.16</i>	<i>0.98</i>		
CASH ACCOUNT	714,983,864.64	0.37	0.24	0.26	0.34	0.26	0.52	0.84	0.42	-1.93	3.38
<i>ICE BofA US 3-Month Treasury Bill</i>		<i>0.16</i>	<i>0.57</i>	<i>0.76</i>	<i>0.62</i>	<i>0.78</i>	<i>0.58</i>	<i>1.16</i>	<i>0.98</i>	<i>0.70</i>	
SBCERA Transition	2,711,174.51	1.37	1.49	0.90	1.73	0.51	0.61	2.24	3.16	4.12	3.79
<i>ICE BofA US 3-Month Treasury Bill</i>		<i>0.16</i>	<i>0.57</i>	<i>0.76</i>	<i>0.62</i>	<i>0.78</i>	<i>0.58</i>	<i>1.16</i>	<i>0.98</i>	<i>0.70</i>	<i>0.54</i>

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