

San Bernardino County Employees' Retirement Association

Board Report

November 30, 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

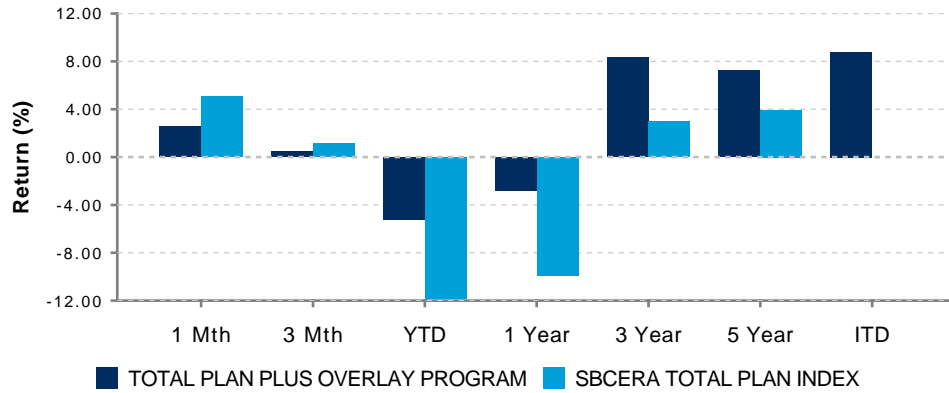
San Bernardino County Retirement

November 30, 2022

Net Mgr



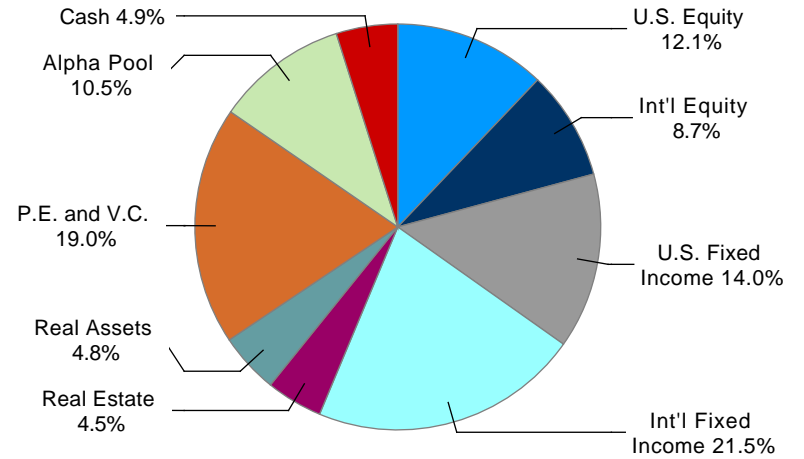
Performance



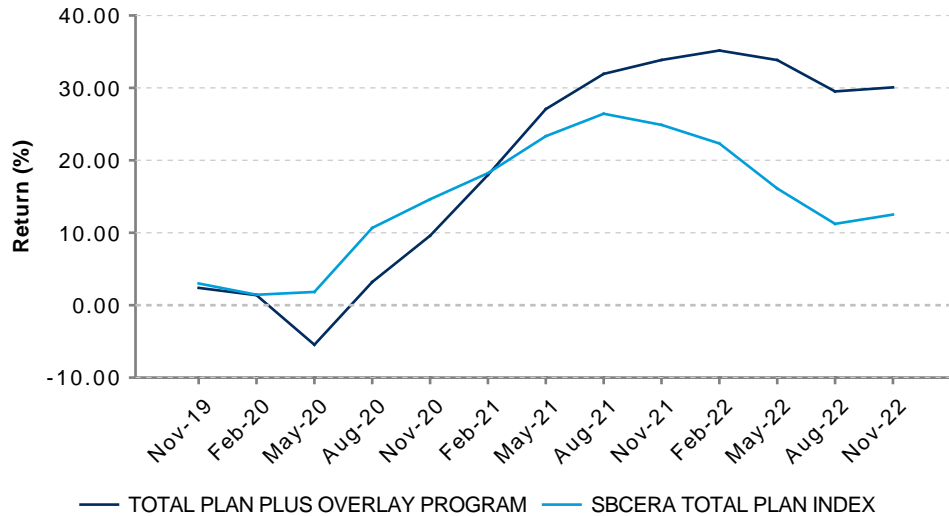
	1 Mth	3 Mth	YTD	FYTD	1 Year	3 Year	5 Year	ITD	Incept Date
TOTAL PLAN +OVERLAY PROGRAM	2.59	0.44	-5.23	0.97	-2.82	8.30	7.22	8.79	07/82
SBCERA TOTAL PLAN INDEX	5.09	1.16	-11.83	2.34	-9.91	2.99	3.94		07/82
Excess	-2.50	-0.72	6.60	-1.37	7.09	5.31	3.28		

Asset Allocation

	Ending Market Value
TOTAL PLAN PLUS OVERLAY PROGRAM	13,649,049,913

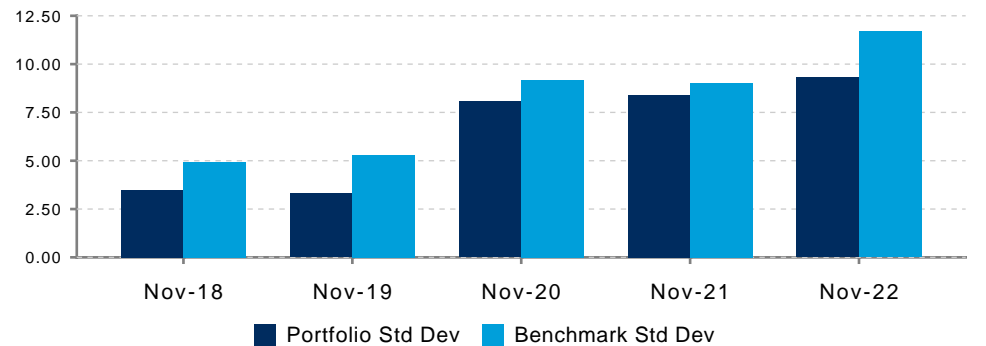


Cumulative Return (%)



3 Year Risk Statistics

	Return	Portfolio Std Dev	Benchmark Std Dev	Sharpe Ratio	Beta	Tracking Error
TOTAL PLAN PLUS OVERLAY PROGRAM	8.30	9.31	11.68	0.82	0.69	6.06



San Bernardino County Retirement

November 30, 2022

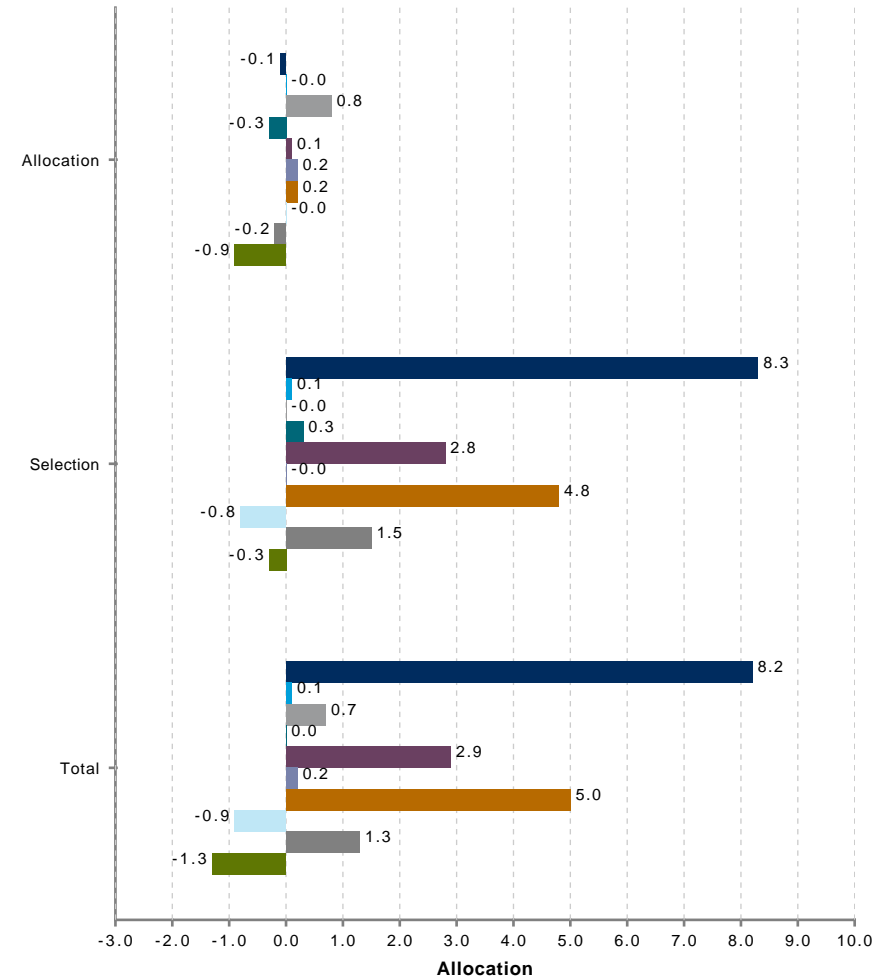
1 Year Plan Attribution



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	100.0	0.0	-2.8	7.9	-0.1	8.3	0.2	8.2
TOTAL INTEREST RATE HEDGING	0.0	0.0	210.2	206.8	-0.0	0.1	-	0.1
TOTAL CASH/LIQUIDITY	8.9	6.9	0.9	-0.2	0.8	-0.0	-	0.7
TOTAL REAL ASSETS	3.8	-1.2	12.7	5.8	-0.3	0.3	-	0.0
TOTAL VENTURE CAPITAL & PRIVATE EQUITY	17.9	1.9	5.2	17.9	0.1	2.8	-	2.9
TOTAL EQUITY	15.2	-12.8	-10.7	0.9	0.2	-0.0	-	0.2
TOTAL FIXED INCOME	29.5	-5.5	-2.4	13.8	0.2	4.8	-	5.0
OVERLAY PORTFOLIO	8.7	8.7	-24.5	-16.2	-0.0	-0.8	-	-0.9
ALPHA POOL	12.1	5.1	-2.5	11.9	-0.2	1.5	-	1.3
TOTAL RE +MFKE for PLAN ATTR	3.9	-3.1	12.9	-7.0	-0.9	-0.3	-	-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

November 30, 2022

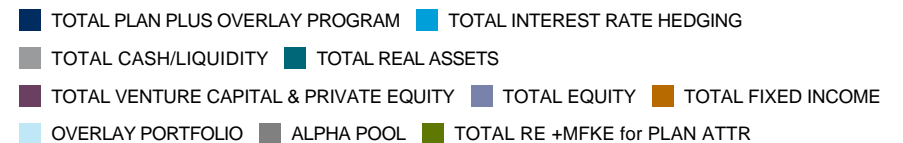
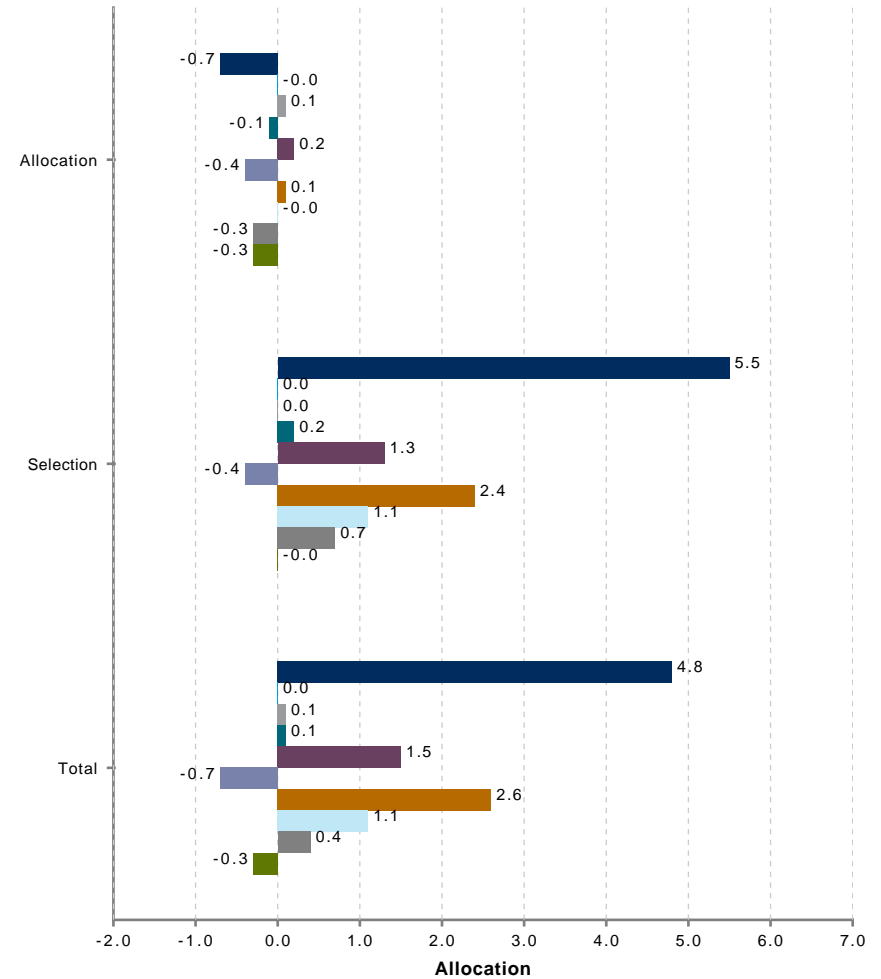
3 Year Plan Attribution



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	8.3	5.2	-0.7	5.5	0.3	4.8
TOTAL INTEREST RATE HEDGING	0.1	0.1	36.4	35.5	-0.0	0.0	-	0.0
TOTAL CASH/LIQUIDITY	5.0	3.0	0.8	0.1	0.1	0.0	-	0.1
TOTAL REAL ASSETS	4.7	-0.3	14.9	4.9	-0.1	0.2	-	0.1
TOTAL VENTURE CAPITAL & PRIVATE EQUITY	16.4	0.4	20.7	9.4	0.2	1.3	-	1.5
TOTAL EQUITY	16.1	-11.9	5.3	-1.3	-0.4	-0.4	-	-0.7
TOTAL FIXED INCOME	34.7	-0.3	3.8	6.8	0.1	2.4	-	2.6
OVERLAY PORTFOLIO	4.0	4.0	11.7	8.5	-0.0	1.1	-	1.1
ALPHA POOL	14.9	7.9	3.1	5.8	-0.3	0.7	-	0.4
TOTAL RE +MFKE for PLAN ATTR	4.1	-2.9	10.9	0.6	-0.3	-0.0	-	-0.3

Value Added Effects



Total Plan Performance History

TOTAL PLAN PERFORMANCE HISTORY

NOV-2022

Net Mgr Returns

Total Plan Returns (by Fiscal Quarter)							
	Q1	Q2	Q3	Q4	FYTD	Fiscal Year	5 Year Annualized Return
2023	-3.25%				0.97%		7.22%
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%	

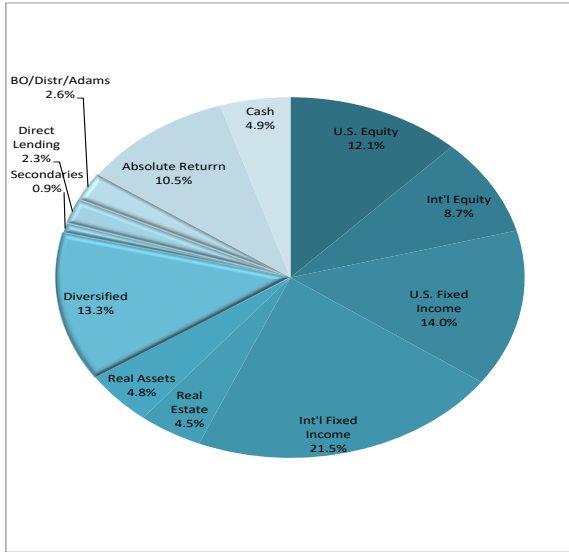
Policy Benchmark Returns (by Fiscal Quarter)							
	Q1	Q2	Q3	Q4	FYTD	Fiscal Year	5 Year Annualized Return
2023	-5.68%				2.34%		3.94%
2022	-0.26%	3.17%	-3.73%	-10.51%		-11.35%	
2021	4.88%	8.37%	0.80%	4.40%		19.61%	
2020	0.56%	4.38%	-10.44%	10.24%		3.63%	
2019	2.07%	-5.42%	6.81%	3.19%		6.40%	

Excess Returns (by Fiscal Quarter)							
	Q1	Q2	Q3	Q4	FYTD	Fiscal Year	5 Year Annualized Return
2023	2.43%				-1.37%		3.28%
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%	

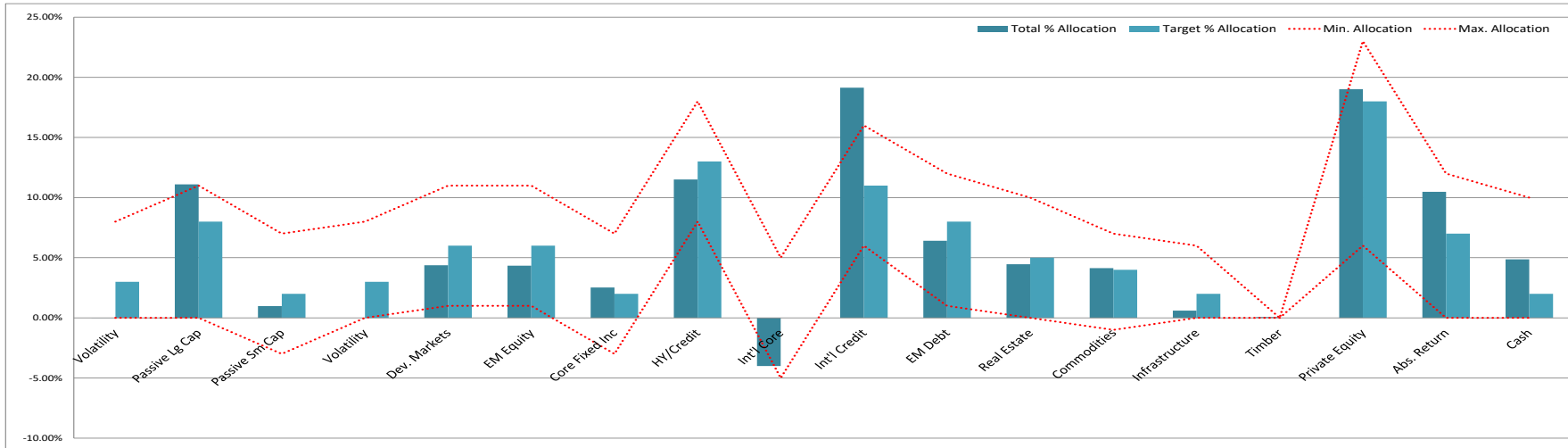
* 5 Year Annualized Returns Effective NOV

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	1,205,075	0	1,205,075	0.01%	3.00%	0%	8%
	Passive Large Cap	1,507,032,351	7,800,000	1,514,832,351	11.10%	8.00%	0%	11%
	Passive Small Cap	0	134,300,000	134,300,000	0.98%	2.00%	-3%	7%
SUB-TOTAL		1,508,237,426	142,100,000	1,650,337,426	12.09%	13.00%	8%	18%
Int'l Equity	Volatility	0	0	0	0.00%	3.00%	0%	8%
	Developed Markets	373,002,647	223,900,000	596,902,647	4.37%	6.00%	1%	11%
	Emerging Markets	623,874,227	-31,800,000	592,074,227	4.34%	6.00%	1%	11%
SUB-TOTAL		996,876,874	192,100,000	1,188,976,874	8.71%	15.00%	10%	20%
U.S. Fixed Income	US Core	344,600,000	0	344,600,000	2.52%	2.00%	-3%	7%
	High Yield/Credit	1,570,760,722	0	1,570,760,722	11.51%	13.00%	8%	18%
	SUB-TOTAL		1,570,760,722	344,600,000	1,915,360,722	14.03%	15.00%	10%
Int'l Fixed Income	International Core	-545,961,997	-545,961,997	-1,091,923,994	-4.00%	0.00%	-5%	5%
	International Credit	1,271,229,643	1,340,561,997	2,611,791,639	19.14%	11.00%	6%	16%
	Em. Market Debt	875,021,677	0	875,021,677	6.41%	8.00%	1%	12%
	SUB-TOTAL		2,146,251,320	794,600,000	2,940,851,320	21.55%	19.00%	13%
Real Estate	Real Estate	608,323,612	0	608,323,612	4.46%	5.00%	0%	10%
Real Assets	Commodities	564,711,796	0	564,711,796	4.14%	4.00%	-1%	7%
	Infrastructure	82,315,392	0	82,315,392	0.60%	2.00%	0%	6%
	Timber	8,598,947	0	8,598,947	0.06%	0.00%	0%	0%
	SUB-TOTAL		655,626,135	0	655,626,135	4.80%	6.00%	0%
P.E and V.C	Private Equity	2,595,251,081	0	2,595,251,081	19.01%	18.00%	6%	23%
Absolute Return	Absolute Return	2,903,896,672	-1,473,400,000	1,430,496,672	10.48%	7.00%	0%	12%
	Cash	663,826,071	0	663,826,071	4.86%	2.00%	0%	10%
Total	Total	13,649,049,913	0	13,649,049,913	100.00%	100.00%		



San Bernardino County Retirement

November 30, 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	13,649,049,913.14	2.59	0.44	-5.23	0.97	-2.82	8.30	7.22	7.91	7.76	8.79	Jul-01-82
SBCERA TOTAL PLAN INDEX		5.09	1.16	-11.83	2.34	-9.91	2.99	3.94	5.36	5.44		Jan-01-01
SBCERA TOT PLAN INDEX PRIOR 2003 CHANGES		5.61	1.94	-11.73	4.04	-9.26	5.01	5.72	7.11	7.56		Jan-01-90
TOTAL PUBLIC EQUITY	2,505,114,300.39	6.47	2.77	-13.51	5.33	-10.73	5.30	5.40	6.48	5.12	8.11	Jun-01-83
TOTAL EQUITY BENCHMARK		8.40	2.97	-14.78	6.20	-11.56	6.67	6.52	8.94	9.16		Jun-01-83
Excess		-1.93	-0.20	1.27	-0.87	0.84	-1.37	-1.12	-2.46	-4.04		
U.S. EQUITY	1,508,237,425.94	5.43	4.32	-11.54	8.21	-8.05	9.07	8.54	7.40	5.68	7.71	Jun-01-83
Russell 3000 TR		5.22	3.29	-14.18	8.77	-10.80	10.28	10.33	11.66	12.95	10.82	Jun-01-83
Excess		0.21	1.03	2.65	-0.55	2.75	-1.22	-1.78	-4.26	-7.27	-3.12	
U.S. PASSIVE EQUITY	1,507,032,350.71	5.43	4.32	-11.55	8.22	-8.06	9.42	8.82	8.65	8.66		Jan-01-97
Russell 3000 TR		5.22	3.29	-14.18	8.77	-10.80	10.28	10.33	11.66	12.95		Jan-01-97
Excess		0.21	1.03	2.64	-0.54	2.75	-0.86	-1.51	-3.01	-4.29		
INT'L EQUITY	996,876,874.45	8.02	-0.36	-17.76	-0.91	-16.49	-1.84	-1.25	3.27	2.69	5.92	Apr-01-86
MSCI AC WORLD ex US (NET)		11.80	3.64	-15.37	3.74	-11.87	1.75	1.48	4.63	4.23		Apr-01-86
Excess		-3.79	-4.00	-2.39	-4.65	-4.61	-3.59	-2.73	-1.36	-1.54		
DEVELOPED MKT INTL EQUITY	373,002,647.35	9.79	4.03	-13.21	3.71	-11.96	-1.96	-0.99	2.90	5.26	3.10	Jan-01-07
TOTAL DEV INTL EQUITY BM		11.80	3.64	-15.37	3.74	-11.87	1.75	1.57	4.11	4.85	2.29	Jan-01-07
Excess		-2.01	0.39	2.16	-0.03	-0.09	-3.71	-2.56	-1.21	0.41	0.81	
EMERGING MKTS EQUITY	623,874,227.11	6.70	-3.61	-20.45	-3.85	-19.18	-2.90	-2.06	2.08	-0.14	6.02	Jul-01-04
MSCI EMERGING MARKETS		14.83	-1.78	-18.95	-1.61	-17.43	0.14	-0.42	5.04	2.07	7.03	Jul-01-04
Excess		-8.13	-1.83	-1.50	-2.24	-1.75	-3.04	-1.64	-2.96	-2.20	-1.01	
TOTAL FIXED INCOME	3,714,288,656.92	1.32	-0.30	-3.98	0.11	-2.43	3.90	3.94	5.50	5.72	8.43	Sep-01-82
TOTAL FIXED INCOME BENCHMARK		4.26	-0.50	-14.82	-0.27	-14.27	-2.84	-0.31	1.73	1.28		Sep-01-82
Excess		-2.94	0.19	10.84	0.38	11.84	6.73	4.25	3.77	4.44		
U.S. FIXED INCOME	1,568,037,336.96	1.36	-1.11	-4.10	1.03	-2.83	7.02	6.65	7.21	7.57	9.13	Jul-01-82
Bloomberg U.S. Aggregate		3.68	-2.09	-12.62	-2.53	-12.84	-2.59	0.21	0.91	1.09	6.81	Jul-01-82
Excess		-2.32	0.98	8.51	3.56	10.01	9.61	6.44	6.30	6.48	2.32	

San Bernardino County Retirement

November 30, 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	1,568,037,336.96	1.36	-1.11	-4.10	1.03	-2.83	7.02	6.65	7.21	7.57	8.42	Jan-01-07
Bloomberg U.S. Aggregate		3.68	-2.09	-12.62	-2.53	-12.84	-2.59	0.21	0.91	1.09	2.97	Jan-01-07
Excess		-2.32	0.98	8.51	3.56	10.01	9.61	6.44	6.30	6.48	5.45	
INT'L FIXED INCOME	2,146,251,319.98	1.31	0.28	-3.88	-0.52	-2.15	1.91	2.33	4.46	4.56	5.33	Apr-01-92
INTERNATIONAL FIXED INCOME BENCHMARK		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-2.99	-0.15	-0.87		Apr-01-92
Excess		-4.27	1.04	15.86	3.39	17.66	7.92	5.33	4.62	5.43		
TOTAL EMERGING MKTS FIXED INCOME	875,021,677.31	0.43	-1.29	-8.00	-2.72	-7.20	-2.78	-1.89	1.42	0.84	3.95	May-01-04
TOTAL EM FIXED INC BM		8.25	1.21	-24.65	2.72	-23.28	-8.32	-3.80	-0.59	-0.29	4.80	May-01-04
Excess		-7.82	-2.50	16.66	-5.44	16.08	5.54	1.91	2.01	1.13	-0.85	
TOTAL DEVELOPED MKT INTL FIXED INCOME	1,271,229,642.67	1.94	1.41	-0.98	1.07	1.47	5.44	5.34	6.63	6.77	6.69	Jan-01-07
SBCERA CUSTOM BC GLOBAL AGGREGATE INDEX		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-3.27	-0.60	-1.82	1.16	Jan-01-07
Excess		-3.64	2.17	18.77	4.97	21.27	11.45	8.61	7.22	8.59	5.54	
INTERNATIONAL CREDIT	1,271,229,642.65	1.94	1.41	-0.98	1.07	1.47	5.44	5.34	6.73	7.45	8.00	Aug-01-09
TOTAL INT'L CREDIT BM		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-4.01	0.65	0.40	3.37	Aug-01-09
Excess		-3.64	2.17	18.77	4.97	21.27	11.45	9.35	6.08	7.06	4.63	
REAL ESTATE	608,323,611.68	0.41	0.31	12.96	1.49	12.93	10.72	9.29	8.93	9.41	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	8.17	Mar-01-85
Excess		0.41	-2.92	-2.46	-1.75	-8.52	0.50	0.43	0.10	-0.26	-3.91	
SECONDARIES R.E.	99,075,854.36	0.84	0.84	9.80	1.28	9.80	5.33	7.79	11.63		13.25	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		9.25	Nov-01-14
Excess		0.84	-2.39	-5.62	-1.95	-11.65	-4.90	-1.07	2.80		4.00	
CORE R.E.	69,193,224.84	0.03	-5.36	-6.52	-10.55	-6.50	3.27	3.36	3.74	5.82	8.30	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	9.55	Jun-01-97
Excess		0.03	-8.60	-21.94	-13.78	-27.95	-6.95	-5.50	-5.10	-3.85	-1.25	
ENHANCED RETURN R.E.	305,169,661.69	0.13	1.25	20.14	5.55	20.14	13.23	11.01	11.04	11.92	9.48	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	9.03	Jun-01-03
Excess		0.13	-1.98	4.73	2.31	-1.31	3.01	2.15	2.20	2.25	0.45	
HIGH RETURN - U.S. R.E.	102,664,342.98	0.23	0.49	16.42	-0.01	16.18	21.36	13.04	18.53	10.74	6.40	Jan-01-03

San Bernardino County Retirement

November 30, 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	8.92	Jan-01-03
Excess		0.23	-2.75	1.00	-3.25	-5.27	11.14	4.18	9.69	1.07	-2.53	
HIGH RETURN - GLOBAL R.E.	31,749,911.92	3.03	2.34	-0.88	0.09	-0.67	1.28	3.67	5.24	6.60	4.91	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	8.96	Jul-01-03
Excess		3.03	-0.89	-16.30	-3.14	-22.12	-8.94	-5.19	-3.60	-3.07	-4.05	
STRUCTURED R.E.	470,615.90	8.50	8.50	34.81	12.76	34.81	7.18	9.07	7.87	6.46	2.18	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	8.64	Apr-01-05
Excess		8.50	5.26	19.39	9.53	13.36	-3.04	0.21	-0.96	-3.21	-6.45	
TOTAL P.E & V.C.	2,595,251,080.65	1.76	-0.07	2.17	-3.00	5.18	20.66	17.71	16.31	15.50	11.49	Sep-01-87
TOTAL VC & PVT EQUITY BM		5.22	3.29	-14.18	8.77	-10.80	10.28	11.82	10.98	11.69	12.19	Sep-01-87
Excess		-3.46	-3.36	16.35	-11.77	15.99	10.38	5.90	5.33	3.81	-0.70	
DIVERSIFIED	1,815,579,591.93	2.23	0.36	1.70	-3.34	5.06	22.52	20.21	18.65	17.34	10.23	Jul-01-04
Russell 3000 TR		5.22	3.29	-14.18	8.77	-10.80	10.28	10.33	11.66	12.95	9.31	Jul-01-04
Excess		-2.99	-2.93	15.88	-12.11	15.87	12.24	9.88	6.99	4.39	0.92	
BUYOUT	172,432,761.08	-1.26	0.04	23.73	1.23	23.59	26.52	20.08	21.72	22.20	17.36	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	12.75	Sep-01-05
Excess		-1.26	4.75	23.61	5.94	17.22	6.86	3.08	7.09	7.95	4.61	
SECONDARIES	121,693,351.32	-0.27	-8.42	-9.64	-8.92	-3.25	23.33	18.90	15.17	15.27	12.66	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	12.43	Jun-01-05
Excess		-0.27	-3.71	-9.75	-4.21	-9.62	3.67	1.90	0.54	1.02	0.23	
DIRECT LENDING	308,344,228.35	1.66	0.81	1.87	0.75	2.24	11.00	9.43	8.18	7.64	7.39	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	12.36	May-01-05
Excess		1.66	5.52	1.75	5.46	-4.13	-8.66	-7.58	-6.45	-6.61	-4.97	
OPPORTUNISTIC DEBT	177,201,147.97	1.54	0.32	-0.74	-4.94	1.25	16.49	11.89	12.20	12.64	11.53	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	12.23	Jan-01-06
Excess		1.54	5.03	-0.86	-0.23	-5.12	-3.18	-5.11	-2.43	-1.61	-0.70	
REAL ASSETS	655,626,134.81	1.33	2.07	11.68	3.88	12.67	14.91	9.62	7.74	5.94		Dec-01-05
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81		Dec-01-05

San Bernardino County Retirement

November 30, 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		1.87	5.47	7.73	8.54	6.15	5.38	3.99	2.05	2.13		
TOTAL COMMODITIES	564,711,796.17	0.93	1.81	8.88	2.19	10.19	14.86	12.97	9.05	6.54	5.26	Apr-01-08
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	2.33	Apr-01-08
Excess		1.47	5.21	4.93	6.84	3.68	5.33	7.33	3.37	2.73	2.93	
TIMBER	8,598,946.67	-2.54	-2.54	25.47	-2.32	25.47	5.57	2.18	1.62	3.13	1.66	Jul-01-05
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81		Jul-01-05
Excess		-2.00	0.86	21.52	2.33	18.96	-3.95	-3.45	-4.07	-0.67		
INFRASTRUCTURE	82,315,391.98	4.66	4.08	24.87	16.17	23.91	20.29	9.83	12.63	6.49	6.71	Oct-01-07
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	2.83	Oct-01-07
Excess		5.20	7.47	20.92	20.83	17.40	10.76	4.19	6.94	2.68	3.88	
ALPHA POOL	1,903,307,775.42	1.55	1.02	-3.20	2.76	-2.50	3.07	3.79	4.70	4.50	4.21	Jan-01-08
BBG BARC Agg Bd		3.68	-2.09	-12.62	-2.53	-12.84	-2.59	0.21				Jan-01-08
Excess		-2.13	3.11	9.41	5.29	10.34	5.66	3.58				
ALPHA POOL CREDIT COMPOSITE	1,694,821,792.55	1.70	1.06	-3.72	3.00	-2.92	3.44	4.12	5.14	4.91	4.41	Jun-01-06
BBG BARC Agg Bd		3.68	-2.09	-12.62	-2.53	-12.84	-2.59	0.21				Jun-01-06
Excess		-1.98	3.15	8.90	5.53	9.92	6.03	3.92				
OVERLAY PORTFOLIO	981,136,523.89	7.24	-5.17	-31.46	-0.90	-24.48	11.75	9.64	12.91		8.77	May-01-15
SBCERA - TOTAL PLAN INDEX		5.09	1.16	-11.83	2.34	-9.91	2.99	3.94				May-01-15
Excess		2.15	-6.32	-19.63	-3.24	-14.57	8.76	5.70				
CASH	6,110,243.39	0.00	0.00	0.00	0.00	0.00	0.48	0.35	0.25		-0.72	Mar-01-13
ICE BofA US 3-Month Treasury Bill		0.32	0.73	1.09	0.94	1.10	0.65	1.21	1.02		0.75	Mar-01-13
Excess		-0.32	-0.73	-1.09	-0.94	-1.10	-0.17	-0.86	-0.77		-1.47	

San Bernardino County Retirement

November 30, 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	1,508,237,425.94	5.43	4.32	-11.54	8.21	-8.05	9.07	8.54	7.40	5.68	7.71
Russell 3000 TR		5.22	3.29	-14.18	8.77	-10.80	10.28	10.33	11.66	12.95	10.82
RUSSELL - US SC VOL	252,078.02	0.32	0.82	1.39	1.17	1.39	0.72	1.56	1.32	-18.50	-10.01
<i>Russell 2000 Index</i>		2.34	2.71	-14.91	11.12	-13.01	6.44	5.45	8.14	10.13	11.26
RUSSELL - US LC VOL	952,997.21	0.32	0.82	1.39	1.17	1.39	-54.50	-42.97	-53.06	-53.12	-43.42
<i>Russell 3000 TR</i>		5.22	3.29	-14.18	8.77	-10.80	10.28	10.33	11.66	12.95	13.65
SSGA - S&P CALL WRITE	1,086,936,650.71	5.59	3.63	-13.10	8.57	-9.52	9.91	9.78	9.34	9.15	5.90
<i>Russell 3000 TR</i>		5.22	3.29	-14.18	8.77	-10.80	10.28	10.33	11.66	12.95	8.86
TOBAM - AB US EQUITY	420,095,700.00	5.04	6.16	-7.24	7.33	-3.96	8.92				7.95
<i>Russell 3000 TR</i>		5.22	3.29	-14.18	8.77	-10.80	10.28				11.02
TOTAL INTERNATIONAL EQUITY	996,876,874.45	8.02	-0.36	-17.76	-0.91	-16.49	-1.84	-1.25	3.27	2.69	5.92
MSCI AC WORLD ex US (NET)		11.80	3.64	-15.37	3.74	-11.87	1.75	1.48	4.63	4.23	
WASATCH EM SELECT	100,000,000.00	0.00									
MSCI EMERGING MARKETS		14.83									
RUSSELL - INTER VOL	16,680.86	0.32	0.82	1.39	1.17	1.39					
<i>OVERLAY BLENDED BM</i>		11.80	3.64	-15.37	3.74	-11.87					
SSGA - MSCI WORLD EX-US	211,075,448.55	10.66	6.03								
MSCI AC WORLD ex US (NET)		11.80	3.64								
WILLIAM BLAIR EM GROWTH	100,000,000.00										
MSCI EMERGING MARKETS											
TOBAM - AB WORLD EX-US	161,910,517.94	8.68	1.54	-16.81	-0.59	-15.61	-3.92				-3.34
<i>MSCI AC WORLD ex US (NET)</i>		11.80	3.64	-15.37	3.74	-11.87	1.75				1.59
TOBAM - AB EM FUND	276,088,956.83	6.95	-2.07	-19.71	-1.34	-18.92	-2.85	-2.22			1.02
<i>MSCI EMERGING MARKETS</i>		14.83	-1.78	-18.95	-1.61	-17.43	0.14	-0.42			4.78
MONDRIAN - EM EQUITY	147,785,270.27	16.80	1.73	-14.96	-0.45	-12.57	-0.19	0.13	3.48	0.72	6.43
<i>MSCI EMERGING MARKETS</i>		14.83	-1.78	-18.95	-1.61	-17.43	0.14	-0.42	5.04	2.07	6.67

San Bernardino County Retirement

November 30, 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 FIXED INCOME	1,568,037,336.96	1.36	-1.11	-4.10	1.03	-2.83	7.02	6.65	7.21	7.57	9.13
Bloomberg U.S. Aggregate		3.68	-2.09	-12.62	-2.53	-12.84	-2.59	0.21	0.91	1.09	6.81
BEACH POINT - SELECT	229,197,646.25	0.65	-3.79	-7.37	-2.21	-6.18	6.93	6.41	7.27	8.06	9.29
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	8.61
APOLLO - CREDIT STRAT	128,944,705.89	-0.45	-1.78	-1.85	-1.22	-1.73	10.62	8.98	8.71	7.53	8.31
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	5.26
MANULIFE DEC - SMA	93,815,954.42	1.19	-1.63	-6.67	-1.02	-6.87	0.34	2.67	3.36	3.86	5.69
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	5.16
WATERFALL - SMA	61,379,514.44	8.91	5.31	-1.36	17.79	4.82	10.23	10.87	14.97		14.28
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67		3.89
WATERFALL - READY CAP	0.00										
<i>ICE BofA US High Yield Index</i>		1.87									
MACKAY SHIELDS - SMA	46,974,802.79	1.13	0.20	-11.17	3.62	-9.31	0.60	1.94	3.81	4.02	6.15
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	6.21
WATERFALL - VICTORIA	80,205,737.01	-0.96	-0.96	0.29	-1.62	0.69	4.53	6.52	7.42		7.59
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67		3.79
GOLDENTREE - SMA-PB	27,521,671.58	-4.97	-5.25	-2.14	-5.45	0.87	17.06	15.35	12.54	26.36	25.66
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	5.07
GOLDENTREE - SMA	566,359,438.40	1.94	-0.14	-5.07	3.52	-3.03	9.21	7.47	9.03		
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67		
AG - CAP RECOVERY PRT VI	0.01	0.00	0.00	100.00	0.00	100.00					
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86					
APOLLO - OFFSHR CREDIT	273,645,127.10	1.13	-2.36	-6.02	-2.08	-6.21	3.80	3.73	4.70	5.15	9.31
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	8.81
GOLDENTREE - DIST FUND	3,791,028.83	10.74	10.74	100.67	66.39	100.67	32.53	16.36	12.95	15.55	13.43
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	5.60
KING STREET CAPITAL LTD	0.01	0.00									
<i>ICE BofA US High Yield Index</i>		1.87									

San Bernardino County Retirement

November 30, 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
KA - BDC	56,201,710.24	2.70	2.73	21.10	4.26	21.10					
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86					
TOTAL INTERNATIONAL FIXED INCOME	2,146,251,319.98	1.31	0.28	-3.88	-0.52	-2.15	1.91	2.33	4.46	4.56	5.33
INTERNATIONAL FIXED INCOME BENCHMARK		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-2.99	-0.15	-0.87	
ALCENTRA - VIADUCT	75,548,668.26	0.00	9.13	13.64	9.13	14.06	12.43				9.62
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81	-6.01				-4.23
ALCENTRA SCF	16,749,997.80	4.18	2.42	6.84	-5.47	7.94	-0.24	-3.14			-1.67
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-3.27			-1.91
OCM INTL CONVERTIBLES SMA	0.02	0.00									
<i>SBCERA CUSTOM BC GLOBAL AGGREGATE INDEX</i>		5.58									
ALCENTRA DLF	965,031.27	1.00	1.00	13.05	4.87	13.05					
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81					
CAIRN - CLI HOLDINGS	59,211,808.74	3.98	-0.34	-21.25	-14.53	-20.44	-1.35				3.84
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81	-6.01				-5.50
CAIRN - SMA	170,018,805.70	4.95	3.22	11.96	7.14	12.98	7.26	6.20	7.18		6.99
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-3.27	-0.60		-0.81
GRAMERCY FUNDS MANAGEMENT LLC	669,640,229.61	0.69	0.14	-1.11	-0.34	0.26	-0.45	-1.17	1.62		3.83
<i>JPMorgan EMBI Global Diversified Index</i>		7.59	0.90	-18.05	2.83	-16.90	-4.75	-1.23	1.60		1.72
ASHMORE - EM FIXED	11,011,767.70	21.60	8.21	-15.13	8.96	-14.28	-6.08	-3.41	0.58	-0.84	1.77
<i>JPMorgan EMBI Global Diversified Index</i>		7.59	0.90	-18.05	2.83	-16.90	-4.75	-1.23	1.60	1.63	4.61
BARDIN HILL - MCA	212,086,032.07	0.00	0.80	-3.06	-3.88	-2.46	5.46	4.77	6.14		5.91
<i>HALCYON BLENDED BM</i>		1.87	0.56	-10.54	4.06	-8.86	1.90	2.50	4.79		4.00
ALCENTRA - CSCOF III	27,578,043.62	0.99	0.99	-12.73	-12.82	-12.73	2.44	2.92			5.08
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-3.27			-2.64
MARATHON - SMA	227,218,907.32	-0.52	-0.14	4.75	0.19	4.40	7.69	9.39	8.86	9.52	6.87
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-3.27	-0.60	-1.82	-0.34
FINISTERRE EMD TRF	100,000,000.00	0.00									0.00

San Bernardino County Retirement

November 30, 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
JPMorgan EMBI Global Diversified Index		7.59									7.76
ALCENTRA - SMA	481,852,347.87	2.99	1.06	-5.55	4.84	0.74	4.55	4.80	7.41		8.12
<i>Bloomberg Global Aggregate ex-USD</i>		5.58	-0.76	-19.75	-3.90	-19.81	-6.01	-3.27	-0.60		-0.81
PGIM EM - DEBT OPP FUND	94,369,680.00	-2.48	-0.43	-17.92	-10.72	-19.91	-4.57	-0.91	3.32		1.36
<i>JPMorgan EMBI Global Diversified Index</i>		7.59	0.90	-18.05	2.83	-16.90	-4.75	-1.23	1.60		1.50
TOTAL REAL ESTATE	608,323,611.68	0.41	0.31	12.96	1.49	12.93	10.72	9.29	8.93	9.41	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	8.17
KA - RED IV	13,683,140.04	3.04	3.04	9.14	6.18	9.14					6.10
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45					15.14
PGIM RE - PRECap VII	12,810,321.49	6.17	5.05	-0.22	1.71	1.87					1.39
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45					15.14
KA - RED III	7,532,820.80	0.00	0.00	14.56	3.88	14.40	15.14				12.20
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22				8.95
BRYANSTON - RETAIL OPP	15,320,690.13	-6.62	-6.62	-19.08	-24.76	-19.08	41.74	21.27	30.07	28.80	
<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	17,247,794.93	1.88	1.88	22.52	7.14	22.52	9.12	7.84			12.81
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.30
MORGAN STANLEY - RE	223,143.21	-2.81	-2.81	13.84	1.14	13.84	3.72	1.67	2.82	6.65	3.25
<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	8.35
PGIM RE - PRECap VI	9,641,501.12	4.30	3.20	-2.15	-1.44	-3.13	2.37	5.51			7.69
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.54
STARWOOD - CAP FUND I-2	2,574,335.38	0.65	0.65	2.73	1.10	2.73	1.20	1.88	-0.76	-0.73	0.99
<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	8.21
PGIM RE - PRISA III	75,880,180.72	0.00	1.69	18.11	5.56	18.11	16.42	13.08	12.74	14.38	13.93
<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	9.03
INVESCO - ASIA CORE RE	61,710,658.85	0.00	-6.28	-8.53	-12.20	-8.53	2.59	2.98	5.88		4.83
<i>NCREIF PROPERTY INDEX 1 QTR LAG</i>		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84		9.23

San Bernardino County Retirement

November 30, 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
WALTON ST RE FUND V	1,460,484.35	-17.90	-17.90	-34.08	-19.28	-34.08	-17.91	-16.74	-11.94	-4.95	-6.42
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	7.92
APOLLO US REAL ESTATE III, L.P.	26,072,200.12	3.08	3.08	37.70	6.43	37.70					
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45					
KA - REP VI	5,333,662.25	-3.18	-3.18	16.19	3.91	0.93					
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45					
KA - RE FUND V	17,474,034.71	0.00	1.56	42.27	7.26	43.01	29.27	15.78			15.51
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.71
PTNRS GRP - RE SEC 2017	65,321,655.89	2.76	2.76	14.79	4.28	14.79	11.56	10.82			10.38
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86			8.63
SQUARE MILE - PRT III	0.01										
NCREIF PROPERTY INDEX 1 QTR LAG		0.00									
348 WEST HOSPITALITY	7,482,565.99	0.29	2.94	14.20	6.07	14.53	9.63	8.15	8.07	7.95	4.16
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.89
PGIM RE - PRISA II	218,969,467.21	0.00	0.98	20.71	5.42	20.71	12.12	10.30	9.91	11.33	7.20
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.86
OAKTREE - RE OPP V	624,061.00	0.00	3.15	13.04	2.79	13.04	6.15	1.58	3.36	7.36	7.28
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.73
FORTRESS - JP OPP II	3,823,424.97	2.29	2.29	13.37	7.28	13.37	10.62	23.47	28.01	25.89	24.72
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	9.73
INVESCO REAL ESTATE US FUND VI	10,320,013.76	3.99									
NCREIF PROPERTY INDEX 1 QTR LAG		0.00									
STARWOOD - GI OPP VII-A	592,640.39	2.35	2.35	-6.64	-1.17	-6.64	-6.79	-0.11	-0.26	1.40	-0.89
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.21
PTNRS GRP - RE SEC 2013	33,754,198.47	-2.67	-2.67	1.58	-4.02	1.58	-1.36	3.46	8.41		10.41
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84		9.25
WALTON ST RE FUND IV	0.00										
NCREIF PROPERTY INDEX 1 QTR LAG		0.00									

San Bernardino County Retirement

November 30, 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
TRI-CON CAPITAL VII	470,615.89	9.54	9.54	20.20	12.21	20.20	1.57	12.13	9.19	3.15	-8.24
NCREIF PROPERTY INDEX 1 QTR LAG		0.00	3.23	15.42	3.23	21.45	10.22	8.86	8.84	9.67	8.64
TOTAL VENTURE CAPITAL & PRIVATE EQUITY	2,595,251,080.65	1.76	-0.07	2.17	-3.00	5.18	20.66	17.71	16.31	15.50	11.49
TOTAL VC & PVT EQUITY BM		5.22	3.29	-14.18	8.77	-10.80	10.28	11.82	10.98	11.69	12.19
IND VENT - PRT HOLD VI	13,125,809.19	-0.74	5.03	-10.11	5.03	38.75					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
KA - PARTNERS FUND IV	18,549,703.09	-0.87	-1.07	19.92	5.14	19.64	29.32	21.60			22.85
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.41
LEXINGTON - PRT VII	3,654,615.70	-3.68	-3.68	-1.34	-6.06	-1.34	14.43	11.85	9.94	11.41	13.41
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.01
KA - CAP ADVISORS II	11,531,104.43	3.06	3.00	11.43	4.58	11.43					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
KA - SOLUTIONS FUND	9,843,892.85	1.88	1.88	6.57	1.09	6.57	31.83				26.05
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				16.84
PTNRS GRP - SEC 2004	815,608.41	4.18	-7.42	6.70	-15.99	7.80	11.26	5.42	7.38	6.44	5.30
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.99
IND VENT - FUND V	169,910.46	0.00	-46.31	-41.30	-46.31	-39.72	-1.15	-4.78	-3.28	13.41	15.94
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.61
LEXINGTON - PRT VI	234,488.98	-3.02	-3.02	-46.86	-3.02	-46.86	-10.88	-3.32	-0.95	2.50	3.99
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.06
BLKRK TCP - ENERGY OPP	4,849,970.71	0.74	-16.46	52.92	-1.87	51.46	7.85	9.46	12.48		10.93
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.34
PARTNERS GRP - MCA	491,731,365.05	7.88	5.17	-0.93	-3.72	-0.20	14.35	13.28	18.07		14.94
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.22
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	21,858,263.46	1.89	1.89	5.38	3.19						

San Bernardino County Retirement

November 30, 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						
KA - KCLOP II	35,368,641.83	3.79	3.79	3.51	-8.47	3.51					21.65
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					20.75
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					
ASL - SOF IV	16,560,992.61	0.00	-6.57	54.18	-6.57	54.18					37.18
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					19.96
BLKRK TCP - CO-INV 2017	0.00										
STATE STREET PE 1 QTR LAG		0.00									
ARES - PCS	26,525,417.92	-0.02	-0.02	4.78	-0.13	4.78	8.36	7.60			8.28
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.42
BLKRK TCP - DIR LEND 8	23,462,102.13	0.96	0.93	1.72	0.05	2.87	7.39	5.85			5.27
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.19
ADAMS STREET - MCA	118,599,901.46	0.00	-1.99	5.21	-1.99	10.14					31.07
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					26.05
CRESTLINE - PRT FIN	26,167,518.41	1.57	1.57	6.76	4.72	6.76	11.83				10.38
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				16.51
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		25.98
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.38
ARES - SPECIAL SITS I	35,067,225.19	0.00	-0.38	5.18	-0.38	18.58	22.44	15.68	3.37		3.17
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.38
LEXINGTON - MID MRKT I	266,017.87	-4.36	-4.36	-67.52	-13.83	-67.52	-25.22	-11.62	-4.65	0.44	5.64
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
APOLLO - FUND VII	117,077.00	0.00	-1.25	9.19	0.60	9.19	75.29	32.00	22.22	23.30	21.98
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.35
KA - PEIF 2 CO-INV	10,762,737.72	-2.62	-2.62	28.56	10.77	28.56	48.09				40.91
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.27
IND VENT - SECONDARY VIII	27,826,860.77	0.00	-11.15	-26.19	-11.15	-30.54	24.01	34.37			35.26

San Bernardino County Retirement

November 30, 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			16.44
PATHWAY - PPEF VII	210,198,210.23	0.92	0.69	-15.62	-12.22	-13.70	15.42	15.03	14.90	16.23	6.44
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	12.86
PTNRS GRP - SEC 2006	15,441.70	4.36	2.57	-36.17	-1.12	-35.51					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
BLKRK TCP - OPP FUND V	957,116.29	0.31	115.85	79.59	88.73	105.24	42.25	15.62	17.36	14.79	9.23
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.74
LEXINGTON - MID MRKT II	2,289,286.82	-8.83	-8.83	4.01	-8.31	4.01	25.34	20.87	19.76	18.11	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	10.79
BLKRK TCP - DIR LEND 9	19,936,348.24	1.80	1.50	3.64	3.06	3.64					6.34
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					20.62
KA - RENEWABLE OPP PRT	28,614,779.51	18.33	18.33	49.21	14.89	49.35					48.32
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					19.96
BLKRK TCP - CO-INV 2019	25,686,178.60	0.32	0.82	1.39	1.17	1.39	15.44				9.80
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				19.28
WATERFALL - SENTINEL I	31,378,431.91	-3.34	-3.34	9.45	-7.66	9.45	17.64				13.47
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.57
SIG GUFF - DIST OPP III	1,672,365.82	0.00	3.07	10.66	4.69	10.66	16.17	12.23	10.67	10.23	9.77
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.54
PTNRS GRP - EU MEZ 2005	0.01										
STATE STREET PE 1 QTR LAG		0.00									
TCW CRES - MEZZ PRTNR V	118,281.52	0.06	0.06	-11.47	-5.26	-11.47	44.24	22.14	18.11	14.77	12.95
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.40
BLKRK TCP - WATERMAN	62,204,618.97	-0.90	-1.96	-3.16	-3.53	-2.01	8.79	9.19	10.10	10.04	10.04
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	14.25
PATHWAY - MCA	554,356,658.51	0.70	-0.01	7.28	1.01	11.99	29.97	27.82	22.94		16.18
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		13.56
IND VENT - SECONDARY IX	32,374,895.29	0.00	-2.67	-6.97	-3.74	11.37					

San Bernardino County Retirement

November 30, 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					
CRESTLINE - PRT FIN II	14,290,350.09	2.48	2.48	9.80	5.03	9.80					10.50
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					23.32
IND VENT - PRT HOLD V	47,972,485.97	0.00	-0.66	32.41	-0.92	50.20	39.27				38.75
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.57
WATERFALL - PE CO-INV	64,924,749.25	-2.43	1.02	29.72	-0.39	29.72	19.41				15.10
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.57
KA - PEIF 2	18,892,619.71	10.71	11.16	59.48	22.82	60.59	61.69				51.95
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.27
IND VENT - TECH BUYOUT II	9,180,542.15	-2.65	-8.43								
STATE STREET PE 1 QTR LAG		0.00	-4.71								
ASL - EU STRAT PTNR '04	652,535.21	4.18	-1.86	-20.57	-5.60	-19.76	-14.46	-5.14	0.55	1.88	1.29
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.06
IND VENT - DIRECT II	73,565,873.27	-1.15	-1.81	45.04	-1.59	45.04					24.30
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					19.96
KA - ENERGY VII	5,532,710.97	-18.36	-18.36	64.89	-9.79	64.89	-14.55	-10.52			-2.68
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.44
ASL - SOF I	4,001,350.62	0.00	-17.05	-24.09	-17.05	-22.47	4.13	5.68	7.82		7.78
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		13.70
BLKRK TCP - OPP FUND VI	413,751.56	0.00	0.00	-36.87	-19.76	-38.59	5.14	0.90	3.40	4.23	5.25
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.24
INDUSTRY VENTURES - MCA	0.02										
STATE STREET PE 1 QTR LAG		0.00									
ASL - SOF III	21,299,241.15	0.00	-3.09	5.07	-3.09	14.23	18.57	22.83			22.02
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.41
ARES - EU LOAN FUNDING	8,328,004.15	8.94	-18.31	-25.38	-21.38	-24.59	-0.94	2.64			2.41
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.22
ARES - ICOF III	27,156,722.91	-0.00	-0.00	-0.93	-4.97	-0.93	5.53	6.01			5.55

San Bernardino County Retirement

November 30, 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			15.99
IND VENT - PARTNERSHIP	52,287,628.27	0.00	0.32	13.52	0.32	38.13	39.93	29.42			21.73
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			15.99
IND VENT - SPECIAL OPP	2,610,880.83	0.00	-36.73	-26.73	-36.78	-29.97	15.78	35.92			36.19
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.19
BLKRK TCP SS FUND IX	27,027,082.83	0.72	-5.71	-17.47	-2.30	-17.90	5.50	7.89	6.16		5.50
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.56
PTNRS GRP - SEC 2008	1,498,314.17	3.42	1.66	-17.87	-13.75	-17.04	5.39	3.67	5.17	5.23	6.02
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	14.32
APOLLO - EU PRINCIPAL	111,964.28	-1.97	38.56	397.94	33.27	409.62	110.38	55.31	44.58	36.41	29.41
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	14.15
BNY MELLON ALCENTRA MEZZ III	0.00	0.00	0.00	0.00	0.00	0.00	13.98	15.25	8.14	9.86	9.44
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.69
IND VENT - DIRECT III	4,304,213.61	0.36	0.36								
STATE STREET PE 1 QTR LAG		0.00	-4.71								
KA CO-INV	10,475,070.00	1.87	1.87		3.78						
STATE STREET PE 1 QTR LAG		0.00	-4.71		-4.71						
ARES - PCS II	42,780,445.69	-1.77	-1.77	-0.66	-4.19	-0.66					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
IND VENT - TECH BUYOUT	52,429,499.96	0.00	-0.16	5.21	-1.12	15.09	14.26				7.87
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66				17.27
ARES - ICOF II	16,825,486.75	2.52	2.52	-5.14	-11.06	-5.14	10.09	8.19			9.91
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.42
IND VENT - DIRECT	49,440,658.14	-3.01	-3.01	12.59	-0.97	12.59	39.55	25.36			22.07
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00			16.19
ASL - EU STRAT PTNR '08	3,745,446.50	4.18	-4.48	-8.61	-8.11	-5.86	2.54	5.51	10.00	10.25	7.42
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.70
IND VENT - SEC VII	8,861,859.53	0.00	-21.75	-23.03	-21.75	-27.46	16.72	21.19	16.55		16.57

San Bernardino County Retirement

November 30, 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		14.38
ASL - SOF II	199,105.28	0.00	0.00	-10.88	0.00	-10.88	-16.20	-4.35	3.00		2.83
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.38
IND VENT - PRT HOLD 3-A	6,037,568.65	-4.07	-4.07	-1.19	-7.35	1.08	10.74	2.17	2.75		1.41
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63		14.38
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	24.39
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	14.06
IND VENT - FUND VI	236,759.13	0.00	-22.71	-64.74	-22.71	-60.29	-5.64	-2.46	-1.06	0.75	2.54
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.44
CATALYST - FUND LP II	33,814,097.45	-0.08	-0.30	0.11	-0.43	0.06	25.16	13.34	9.33	12.49	11.62
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	10.74
AURORA - EQ PARTNERS IV	533,544.97	-12.35	-12.35	-9.39	-11.07	-9.39	7.77	12.31	16.09	15.16	14.64
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37	19.66	17.00	14.63	14.25	13.69
ARES - MCA	7,524,801.89	0.83	4.21	76.22	44.37	76.27					
STATE STREET PE 1 QTR LAG		0.00	-4.71	0.11	-4.71	6.37					
TOTAL REAL ASSETS	655,626,134.81	1.33	2.07	11.68	3.88	12.67	14.91	9.62	7.74	5.94	
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	
PINNACLE - PHYS FIN II	324,404,918.13	1.26	2.07	4.48	3.55	5.80	13.42	12.36	9.62	7.13	6.38
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	3.82
ENERGY SPEC - PTNR VI	933,889.70	-10.44	-10.44	27.26	6.46	27.26	0.80	17.42	18.59	11.83	-0.19
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	3.58
STARWOOD - ENERGY INFRA	57,122.00	11.72	11.72	10.89	3.84	10.89	11.61	14.14	12.17	11.75	9.20
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	4.29
KA - MLP	77,041,517.09	4.00	4.72	28.44	16.34	29.69	12.65				5.35
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53				5.39
PINNACLE - NAT RESOURCE	239,315,866.34	0.53	2.19	16.59	0.82	17.90	19.25	14.33	8.59	6.79	7.10
TOTAL REAL ASSETS BENCHMARK		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	2.33

San Bernardino County Retirement

November 30, 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
HIGHSTAR - FUND III	0.00										
<i>TOTAL REAL ASSETS BENCHMARK</i>		-0.54									
TIMBERVEST- CROSSOVER 2	5,788,756.82	-1.30	-1.30	-6.15	-2.05	-6.15	-6.64	-5.51	-5.31	-3.80	-2.07
<i>TOTAL REAL ASSETS BENCHMARK</i>		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	2.18
FORTRESS - FTAI	0.02										
<i>TOTAL REAL ASSETS BENCHMARK</i>		-0.54									
TIMBERVEST - PRTNRS II	0.01										
<i>TOTAL REAL ASSETS BENCHMARK</i>		-0.54									
HANCOCK TIMBERLAND VIII	2,810,189.84	-5.00	-5.00	40.29	-2.80	40.29	16.72	8.64	6.84	7.63	2.15
<i>TOTAL REAL ASSETS BENCHMARK</i>		-0.54	-3.40	3.95	-4.65	6.51	9.53	5.64	5.68	3.81	3.40
KA - ACQUISITION	5,273,874.87	15.46	-4.86	-9.87	13.81	-23.95					
<i>TOTAL REAL ASSETS BENCHMARK</i>		-0.54	-3.40	3.95	-4.65	6.51					
ALPHA POOL	1,903,307,775.42	1.55	1.02	-3.20	2.76	-2.50	3.07	3.79	4.70	4.50	4.21
BBG BARC Agg Bd		3.68	-2.09	-12.62	-2.53	-12.84	-2.59	0.21			
SSGA - TREASURY POOL	208,485,982.88	0.37	0.63	0.79	0.86	0.78	0.43	1.14	1.02	0.79	0.79
<i>ICE BofA US 3-Month Treasury Bill</i>		0.32	0.73	1.09	0.94	1.10	0.65	1.21	1.02	0.73	0.57
ZAIS - ZEPHYR 7	0.06										
<i>ICE BofA US High Yield Index</i>		1.87									
ZAIS - Zephyr 8	49,371,295.72	0.45	-1.64	-7.70	-4.38	-5.45	6.27				5.90
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71				1.13
ZAIS - OPPORTUNITY FUND	128,680,698.94	1.36	-5.15	-10.37	-1.76	-10.40	-0.67	-0.28	1.90	3.23	6.39
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	6.01
ZAIS - SMA	378,899,414.72	5.28	5.07	0.23	9.33	1.55	7.69	6.14	8.93	7.69	7.57
<i>ICE BofA US High Yield Index</i>		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	4.69
ZAIS ZEPHYR A 6 LP	0.01	0.00									
<i>ICE BofA US High Yield Index</i>		1.87									
CORRUM - GLBL CR OPP	223,579,849.98	0.00	8.26	5.89	8.26	6.97	-2.59	1.22	2.73	3.76	1.97

San Bernardino County Retirement

November 30, 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 High Yield Index		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67	4.19	5.67
APOLLO CRAFT MID CAP TRADE	0.01	0.00									
ICE BofA US High Yield Index		1.87									
ARES - ECO MSTR FUND II	544,935,717.26	1.82	-0.85	-5.78	2.93	-4.78	3.88	3.56			4.59
ICE BofA US High Yield Index		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33			3.73
APOLLO - MCA	2,221,148.96	0.62	-47.53	-57.13	-47.35	-56.70	-11.04	0.00	5.82		5.77
ICE BofA US High Yield Index		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67		3.50
BIRCH GROVE - CRED STRT	237,236,890.99	-1.42	-0.23	-6.95	-1.50	-7.72	4.79	5.61	5.21		5.35
ICE BofA US High Yield Index		1.87	0.56	-10.54	4.06	-8.86	0.71	2.33	4.67		4.05
APOLLO ACCORD+	107,130,496.34	-0.00	-0.00		-5.69						
ICE BofA US High Yield Index		1.87	0.56		4.06						
ZAIS ZEPHYR 9	22,766,279.56	5.02	-4.56		0.99						-5.14
ICE BofA US High Yield Index		1.87	0.56		4.06						-7.18
OVERLAY PORTFOLIO	981,136,523.89	7.24	-5.17	-31.46	-0.90	-24.48	11.75	9.64	12.91		8.77
SBCERA - TOTAL PLAN INDEX		5.09	1.16	-11.83	2.34	-9.91	2.99	3.94			
RUSSELL - CC LARGE	1,261,182.55	0.32	0.82	1.39	1.17	1.39					
Russell 3000 TR		5.22	3.29	-14.18	8.77	-10.80					
RUSSELL - CRNCY OVERLAY	47,975,166.89										
91 Day Treasury Bill		0.32									
RUSSELL - BETA OVERLAY	930,658,416.85	6.40	-4.46	-26.65	2.01	-19.17	14.92	11.04	14.54	20.69	23.38
SBCERA - TOTAL PLAN INDEX		5.09	1.16	-11.83	2.34	-9.91	2.99	3.94			
RUSSELL - CC INTER	552,625.74	0.32	0.82	1.39	1.17	1.39					
RUSSELL COVERED BLENDED BM		11.80	3.64	-15.37	3.74	-11.87					
RUSSELL - CC SMALL	689,131.86	0.32	0.82	1.39	1.17	1.39					
Russell 3000 TR		5.22	3.29	-14.18	8.77	-10.80					
RUSSELL - IR HEDGING	19,452,372.64	-32.92	34.43	259.43	32.97	210.18	36.40	-2.36	-7.91	-11.82	-14.11
BBG BARC Agg Bd		3.68	-2.09	-12.62	-2.53	-12.84	-2.59	0.21			

San Bernardino County Retirement

November 30, 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
CASH WITH TREASURY	6,110,243.39	0.00	0.00	0.00	0.00	0.00	0.48	0.35	0.25		-0.72
ICE BofA US 3-Month Treasury Bill		0.32	0.73	1.09	0.94	1.10	0.65	1.21	1.02		0.75
CASH W/CBB & WF	6,110,243.39	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>		0.32	0.73	1.09	0.94	1.10	0.65	1.21	1.02		
CASH ACCOUNT	657,715,827.83	0.56	0.95	0.82	0.90	0.93	0.76	0.91	0.59	-1.82	3.38
<i>ICE BofA US 3-Month Treasury Bill</i>		0.32	0.73	1.09	0.94	1.10	0.65	1.21	1.02	0.73	
SBCERA Transition	2,723,385.39	0.45	1.74	1.35	2.18	1.06	0.68	2.28	3.54	3.91	3.80
<i>ICE BofA US 3-Month Treasury Bill</i>		0.32	0.73	1.09	0.94	1.10	0.65	1.21	1.02	0.73	0.56

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