

City of San Leandro

Fourth Quarter 2023

**Presented by
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Selected Period Performance

City of San Leandro OPEB Plan

Period Ending: 12/31/2023

	Quarter to Date (3 Months)	Year to Date (1 Year)	3 Years	5 Years	10 Years	Inception to Date 07/01/2009
Cash Equivalents	1.33	4.98	2.14	1.77	1.16	.82
<i>Lipper Money Market Funds Index</i>	<i>1.33</i>	<i>5.00</i>	<i>2.15</i>	<i>1.76</i>	<i>1.12</i>	<i>.78</i>
Total Fixed Income	6.92	6.97	-2.36	1.54	1.88	3.00
<i>Bloomberg US Aggregate Bd Index</i>	<i>6.82</i>	<i>5.53</i>	<i>-3.31</i>	<i>1.10</i>	<i>1.81</i>	<i>2.64</i>
Total Equities	12.22	22.15	6.03	12.52	8.86	11.56
Large Cap Funds	12.01	28.40	9.12	15.23	11.39	13.45
<i>S&P 500 Composite Index</i>	<i>11.69</i>	<i>26.29</i>	<i>10.00</i>	<i>15.69</i>	<i>12.03</i>	<i>14.24</i>
Mid Cap Funds	12.77	17.15	5.96	12.59	8.55	
<i>Russell Midcap Index</i>	<i>12.82</i>	<i>17.23</i>	<i>5.92</i>	<i>12.68</i>	<i>9.42</i>	<i>13.33</i>
Small Cap Funds	15.14	17.71	3.29	11.39	9.04	13.70
<i>Russell 2000 Index</i>	<i>14.03</i>	<i>16.93</i>	<i>2.22</i>	<i>9.97</i>	<i>7.16</i>	<i>11.51</i>
International Equities	9.47	14.21	.75	7.66	4.15	6.05
<i>MSCI EAFE Index</i>	<i>10.42</i>	<i>18.24</i>	<i>4.02</i>	<i>8.16</i>	<i>4.28</i>	<i>6.61</i>
<i>MSCI EM Free Index</i>	<i>7.86</i>	<i>9.83</i>	<i>-5.08</i>	<i>3.68</i>	<i>2.66</i>	<i>4.55</i>
RR: REITS	18.23	12.24	4.97	7.34		
<i>Wilshire REIT Index</i>	<i>16.30</i>	<i>16.18</i>	<i>7.52</i>	<i>7.56</i>	<i>7.72</i>	<i>12.09</i>
Total Managed Portfolio	8.19	11.06	.35	4.94	4.08	5.37

***Account Inception: 7/1/2009, Initial Contribution received June 2009.**

Aggregate is composed of account 6746019203, PARS/PRHCP MOD CONSERV HM PLUS, from 07/01/2009 until 08/31/2015, then of its own proprietary account 6746050400, PARS/CITY OF SAN LEANDRO, from 09/01/2015 until 6/30/2021, and then invested into a new proprietary account 6746065601, PARS/CITY OF SAN LEANDRO 115P – OPEB, from 7/1/2021 and onwards.. Returns are gross of account level investment advisory fees and net of any fees, including fees to manage mutual fund or exchange traded fund holdings. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured, have no bank guarantee, and may lose value.

Asset Allocation

As of December 31, 2023

Current Asset Allocation		Investment Vehicle		
Equity	29.18%		Range: 20%-40%	6,113,191
Large Cap Core	2.98%	COFYX	Columbia Contrarian Core Inst3	624,387
	5.19%	VGIAX	Vanguard Growth & Income Adm	1,087,543
Large Cap Value	2.52%	DODGX	Dodge & Cox Stock Fund	528,429
	1.14%	IVE	iShares S&P 500 Value ETF	238,055
Large Cap Growth	1.60%	HNACX	Harbor Capital Appreciation Retirement	334,291
	1.58%	IVW	iShares S&P 500 Growth ETF	331,116
Mid Cap Core	3.26%	IWR	iShares Russell Mid-Cap ETF	683,091
Small Cap Value	2.00%	UBVFX	Undiscovered Managers Behavioral Val R6	418,248
Small Cap Growth	2.00%	FGROX	Emerald Growth Institute	418,257
International Core	2.33%	DFALX	DFA Large Cap International I	487,125
International Value	0.82%	DODFX	Dodge & Cox International Stock Fund	171,814
International Growth	0.82%	MGRDX	MFS® International Growth R6	171,702
Emerging Markets	2.04%	HHHFX	Hartford Schroders Emerging Mkts Eq F	427,478
Real Estate	0.91%	VNQ	Vanguard Real Estate ETF	191,653
Fixed Income	66.45%		Range: 50%-80%	13,921,568
Intermediate-Term	20.22%	DBLFX	DoubleLine Core Fixed Income I	4,235,623
	20.09%	DODIX	Dodge & Cox Income	4,208,973
	20.26%	PTRQX	Prudential Total Return Bond Q	4,244,241
	5.88%	MBB	iShares MBS ETF	1,232,730
Cash	4.37%		Range: 0%-20%	914,965
	4.37%	FGXXX	First American Government Oblig X	914,965
TOTAL	100.00%			\$20,949,724

Selected Period Performance
PARS/CITY OF SAN LEANDRO 115P PENS
Account **065600**
Period Ending: 12/31/2023

	Quarter to Date (3 Months)	Year to Date (1 Year)	Inception to Date 09/01/2021
Cash Equivalents	1.34	4.98	2.76
<i>Lipper Money Market Funds Index</i>	<i>1.33</i>	<i>5.00</i>	<i>2.77</i>
Total Fixed Income	6.90	6.99	-3.20
<i>Bloomberg US Aggregate Bd Index</i>	<i>6.82</i>	<i>5.53</i>	<i>-3.95</i>
Total Equities	12.21	22.32	.27
Large Cap Funds	12.00	28.35	2.43
<i>S&P 500 Composite Index</i>	<i>11.69</i>	<i>26.29</i>	<i>3.96</i>
Mid Cap Funds	12.74	16.95	-.36
<i>Russell Midcap Index</i>	<i>12.82</i>	<i>17.23</i>	<i>-.47</i>
Small Cap Funds	15.15	17.59	-1.52
<i>Russell 2000 Index</i>	<i>14.03</i>	<i>16.93</i>	<i>-3.41</i>
International Equities	9.49	14.12	-3.21
<i>MSCI EAFE Index</i>	<i>10.42</i>	<i>18.24</i>	<i>.37</i>
<i>MSCI EM Free Index</i>	<i>7.86</i>	<i>9.83</i>	<i>-7.59</i>
RR: REITS	18.06	11.91	-4.99
<i>Wilshire REIT Index</i>	<i>16.30</i>	<i>16.18</i>	<i>-2.39</i>
Total Managed Portfolio	9.16	14.07	-.63

Performance Inception: 9/01/2021

Returns are gross of account level investment advisory fees and net of any fees, including fees to manage mutual fund or exchange traded fund holdings. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured, have no bank guarantee, and may lose value.

Asset Allocation

As of December 31, 2023

Current Asset Allocation		Investment Vehicle		
Equity	47.67%		Range: 40%-60%	12,175,814
Large Cap Core	5.02%	COFYX	Columbia Contrarian Core Inst3	1,282,020
	9.00%	VGIAX	Vanguard Growth & Income Adm	2,298,336
Large Cap Value	4.31%	DODGX	Dodge & Cox Stock Fund	1,100,659
	1.90%	IVE	iShares S&P 500 Value ETF	485,675
Large Cap Growth	2.70%	HNACX	Harbor Capital Appreciation Retirement	689,528
	2.70%	IVW	iShares S&P 500 Growth ETF	689,418
Mid Cap Core	5.43%	IWR	iShares Russell Mid-Cap ETF	1,386,703
Small Cap Value	3.28%	UBVFX	Undiscovered Managers Behavioral Val R6	837,984
Small Cap Growth	3.25%	FGROX	Emerald Growth Institute	830,160
International Core	3.65%	DFALX	DFA Large Cap International I	932,218
International Value	0.92%	DODFX	Dodge & Cox International Stock Fund	235,847
International Growth	0.92%	MGRDX	MFS® International Growth R6	234,169
Emerging Markets	3.02%	HHHFX	Hartford Schroders Emerging Mkts Eq F	770,883
Real Estate	1.57%	VNQ	Vanguard Real Estate ETF	402,215
Fixed Income	46.15%		Range: 40%-60%	11,788,198
Intermediate-Term	13.95%	DBLFX	DoubleLine Core Fixed Income I	3,561,832
	14.00%	DODIX	Dodge & Cox Income	3,575,362
	14.01%	PTRQX	Prudential Total Return Bond Q	3,577,552
	4.20%	MBB	iShares MBS ETF	1,073,453
Cash	6.17%		Range: 0%-20%	1,577,134
	6.17%	FGXXX	First American Government Oblig X	1,577,134
TOTAL	100.00%			\$25,541,146

CITY OF SAN LEANDRO

For Period Ending December 31, 2023

LARGE CAP EQUITY FUNDS							
Fund Name	1-Month Return	3-Month Return	Year-to- Date	1-Year Return	3-Year Return	5-Year Return	10-Year Return
Columbia Contrarian Core Inst3	4.44	12.83	32.21	32.21	10.30	16.94	11.94
Vanguard Growth & Income Adm	4.21	11.53	24.76	24.76	10.12	15.39	11.90
Dodge & Cox Stock I	5.86	9.82	17.48	17.48	12.81	13.94	10.45
iShares S&P 500 Value ETF	5.51	13.57	22.02	22.02	12.90	13.92	9.83
Harbor Capital Appreciation Retirement	4.72	16.31	53.86	53.86	3.54	18.00	14.10
iShares S&P 500 Growth ETF	3.70	10.05	29.80	29.80	6.43	16.02	13.15
S&P 500 TR USD	4.54	11.69	26.29	26.29	10.00	15.69	12.03
MID CAP EQUITY FUNDS							
iShares Russell Mid-Cap ETF	7.72	12.78	17.07	17.07	5.76	12.50	9.26
Russell Mid Cap TR USD	7.73	12.82	17.23	17.23	5.92	12.68	9.42
SMALL CAP EQUITY FUNDS							
Undiscovered Managers Behavioral Val R6	10.19	15.36	14.57	14.57	15.08	14.26	9.53
Russell 2000 Value TR USD	12.45	15.26	14.65	14.65	7.94	10.00	6.76
Emerald Growth Institutional	10.12	14.94	19.06	19.06	-2.21	10.82	8.58
Russell 2000 Growth TR USD	11.98	12.75	18.66	18.66	-3.50	9.22	7.16
INTERNATIONAL EQUITY FUNDS							
Dodge & Cox International Stock I	4.68	6.81	16.70	16.70	6.49	8.65	3.99
DFA Large Cap International I	5.24	10.29	17.87	17.87	4.96	8.82	4.54
MFS International Growth R6	4.99	10.87	14.96	14.96	2.32	9.57	6.47
MSCI EAFE NR USD	5.31	10.42	18.24	18.24	4.02	8.16	4.28
Hartford Schroders Emerging Mkts Eq F	2.92	8.26	9.00	9.00	-6.90	4.09	2.97
MSCI EM NR USD	3.91	7.86	9.83	9.83	-5.08	3.69	2.66

Source: SEI Investments, Morningstar Investments

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CITY OF SAN LEANDRO

For Period Ending December 31, 2023

REAL ESTATE FUNDS							
Fund Name	1-Month Return	3-Month Return	Year-to- Date	1-Year Return	3-Year Return	5-Year Return	10-Year Return
Vanguard Real Estate ETF	9.37	18.12	11.74	11.74	5.00	7.29	7.34
BOND FUNDS							
Dodge & Cox Income I	4.08	7.32	7.70	7.70	-1.65	2.70	2.79
PGIM Total Return Bond R6	4.03	7.16	7.78	7.78	-3.20	1.73	2.66
DoubleLine Core Fixed Income I	3.85	6.50	6.43	6.43	-2.55	1.08	2.14
Bloomberg US Agg Bond TR USD	3.83	6.82	5.53	5.53	-3.31	1.10	1.81
iShares MBS ETF	4.19	7.33	4.99	4.99	-2.97	0.20	1.28

Source: SEI Investments, Morningstar Investments

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