

City of San Leandro

First Quarter 2023

**Presented by
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Selected Period Performance

City of San Leandro OPEB Plan

Period Ending: 3/31/2023

	Quarter to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 07/01/2009
Cash Equivalents	1.05	2.54	.87	1.27	.77	.59
<i>Lipper Money Market Funds Index</i>	<i>1.07</i>	<i>2.59</i>	<i>.89</i>	<i>1.26</i>	<i>.74</i>	<i>.54</i>
Total Fixed Income	2.95	-4.42	-.93	.94	1.35	2.88
<i>Bloomberg US Aggregate Bd Index</i>	<i>2.96</i>	<i>-4.78</i>	<i>-2.77</i>	<i>.91</i>	<i>1.36</i>	<i>2.60</i>
Total Equities	6.27	-8.73	17.09	7.59	9.26	11.10
Large Cap Funds	7.75	-9.37	18.38	10.14	11.72	12.79
<i>S&P 500 Composite Index</i>	<i>7.50</i>	<i>-7.73</i>	<i>18.60</i>	<i>11.19</i>	<i>12.24</i>	<i>13.73</i>
Mid Cap Funds	4.21	-8.66	19.27	8.04	9.02	
<i>Russell Midcap Index</i>	<i>4.06</i>	<i>-8.78</i>	<i>19.20</i>	<i>8.05</i>	<i>10.05</i>	<i>13.12</i>
Small Cap Funds	3.03	-9.02	20.03	6.65	10.14	13.39
<i>Russell 2000 Index</i>	<i>2.74</i>	<i>-11.61</i>	<i>17.51</i>	<i>4.71</i>	<i>8.04</i>	<i>11.13</i>
International Equities	6.90	-4.07	12.96	2.72	4.32	5.88
<i>MSCI EAFE Index</i>	<i>8.47</i>	<i>-1.38</i>	<i>12.99</i>	<i>3.52</i>	<i>5.00</i>	<i>6.32</i>
<i>MSCI EM Free Index</i>	<i>3.96</i>	<i>-10.70</i>	<i>7.83</i>	<i>-.91</i>	<i>2.00</i>	<i>4.38</i>
RR: REITS	2.09	-19.78	9.88	5.83		
<i>Wilshire REIT Index</i>	<i>3.32</i>	<i>-21.33</i>	<i>11.03</i>	<i>5.66</i>	<i>5.89</i>	<i>11.83</i>
Total Managed Portfolio	3.78	-5.30	4.44	3.16	3.81	5.16

***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 March 31, 2023

Current Asset Allocation		Investment Vehicle		
Equity	29.31%		Range: 20%-40%	5,753,400
Large Cap Core	2.78%	COFYX	Columbia Contrarian Core Inst3	545,996
	5.47%	VGIAX	Vanguard Growth & Income Adm	1,073,775
Large Cap Value	2.58%	DODGX	Dodge & Cox Stock Fund	507,211
	1.17%	IVE	iShares S&P 500 Value ETF	229,916
Large Cap Growth	1.63%	HNACX	Harbor Capital Appreciation Retirement	320,642
	1.62%	IVW	iShares S&P 500 Growth ETF	318,108
Mid Cap Core	2.60%	IWR	iShares Russell Mid-Cap ETF	509,507
Small Cap Value	2.10%	UBVFX	Undiscovered Managers Behavioral Val R6	412,122
Small Cap Growth	2.08%	FGROX	Emerald Growth Institute	408,305
International Core	2.35%	DFALX	DFA Large Cap International I	460,772
International Value	0.84%	DODFX	Dodge & Cox International Stock Fund	165,672
International Growth	0.82%	MGRDX	MFS® International Growth R6	161,061
Emerging Markets	2.30%	HHHFX	Hartford Schroders Emerging Mkts Eq F	451,562
Real Estate	0.96%	VNQ	Vanguard Real Estate ETF	188,750
Fixed Income	66.13%		Range: 50%-80%	12,982,893
High Yield	1.04%	PHIYX	PIMCO High Yield Instl	203,783
Short-Term	13.38%	VFSUX	Vanguard Short-Term Investment-Grade Adm	2,626,737
Intermediate-Term	17.23%	DBLFX	DoubleLine Core Fixed Income I	3,382,303
	17.20%	DODIX	Dodge & Cox Income	3,376,842
	17.28%	PTRQX	Prudential Total Return Bond Q	3,393,227
Cash	4.56%		Range: 0%-20%	894,922
	4.56%	FGZXX	First American Government Oblig Z	894,922
TOTAL	100.00%			\$19,631,215

Selected Period Performance
PARS/CITY OF SAN LEANDRO 115P PENS
Account **065600**
Period Ending: 3/31/2023

	Quarter to Date (3 Months)	1 Year	Inception to Date 09/01/2021
Cash Equivalents	1.04	2.54	1.61
<i>Lipper Money Market Funds Index</i>	<i>1.07</i>	<i>2.59</i>	<i>1.63</i>
Total Fixed Income	2.98	-4.42	-6.95
<i>Bloomberg US Aggregate Bd Index</i>	<i>2.96</i>	<i>-4.78</i>	<i>-7.23</i>
Total Equities	6.31	-8.70	-8.11
Large Cap Funds	7.71	-9.50	-7.26
<i>S&P 500 Composite Index</i>	<i>7.50</i>	<i>-7.73</i>	<i>-4.36</i>
Mid Cap Funds	4.08	-7.87	-7.59
<i>Russell Midcap Index</i>	<i>4.06</i>	<i>-8.78</i>	<i>-7.89</i>
Small Cap Funds	2.93	-9.17	-10.12
<i>Russell 2000 Inde</i>	<i>2.74</i>	<i>-11.61</i>	<i>-12.44</i>
International Equities	6.85	-4.28	-8.57
<i>MSCI EAFE Index</i>	<i>8.47</i>	<i>-1.38</i>	<i>-4.79</i>
<i>MSCI EM Free Index</i>	<i>3.96</i>	<i>-10.70</i>	<i>-14.02</i>
RR: REITS	2.03	-19.39	-12.53
<i>Wilshire REIT Index</i>	<i>3.32</i>	<i>-21.33</i>	<i>-10.39</i>
Total Managed Portfolio	4.45	-4.90	-6.29

Performance Inception: 9/01/2021

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Asset Allocation

As of March 31, 2023

Current Asset Allocation		Investment Vehicle		
Equity	48.40%		Range: 40%-60%	6,982,655
Large Cap Core	4.68%	COFYX	Columbia Contrarian Core Inst3	675,394
	9.34%	VGIAX	Vanguard Growth & Income Adm	1,346,842
Large Cap Value	4.37%	DODGX	Dodge & Cox Stock Fund	629,955
	1.93%	IVE	iShares S&P 500 Value ETF	278,024
Large Cap Growth	2.76%	HNACX	Harbor Capital Appreciation Retirement	398,867
	2.73%	IVW	iShares S&P 500 Growth ETF	393,626
Mid Cap Core	4.19%	IWR	iShares Russell Mid-Cap ETF	604,668
Small Cap Value	3.43%	UBVFX	Undiscovered Managers Behavioral Val R6	494,426
Small Cap Growth	3.39%	FGROX	Emerald Growth Institute	489,780
International Core	3.68%	DFALX	DFA Large Cap International I	531,019
International Value	1.26%	DODFX	Dodge & Cox International Stock Fund	182,150
International Growth	1.25%	MGRDX	MFS® International Growth R6	180,810
Emerging Markets	3.77%	HHHFX	Hartford Schrodgers Emerging Mkts Eq F	543,918
Real Estate	1.62%	VNQ	Vanguard Real Estate ETF	233,176
Fixed Income	47.01%		Range: 40%-60%	6,782,079
High Yield	1.01%	PHIYX	PIMCO High Yield Instl	145,843
Short-Term	10.51%	VFSUX	Vanguard Short-Term Investment-Grade Adm	1,515,975
Intermediate-Term	11.82%	DBLFX	DoubleLine Core Fixed Income I	1,705,438
	11.81%	DODIX	Dodge & Cox Income	1,703,982
	11.86%	PTRQX	Prudential Total Return Bond Q	1,710,841
Cash	4.59%		Range: 0%-20%	662,385
	4.59%	FGZXX	First American Government Oblig Z	662,385
TOTAL	100.00%			\$14,427,119

CITY OF SAN LEANDRO

For Period Ending March 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	4.58	8.73	8.73	-8.62	18.20	10.94	11.97
Vanguard Growth & Income Adm	2.58	6.47	6.47	-8.16	19.11	10.89	12.18
Dodge & Cox Stock I	-1.60	1.50	1.50	-6.78	23.34	9.43	11.37
iShares S&P 500 Value ETF	1.30	5.13	5.13	-0.34	18.91	9.29	9.98
Harbor Capital Appreciation Retirement	8.41	18.32	18.32	-14.66	14.36	10.80	13.99
iShares S&P 500 Growth ETF	5.83	9.58	9.58	-15.47	16.63	11.70	13.42
S&P 500 TR USD	3.67	7.50	7.50	-7.73	18.60	11.19	12.24
MID CAP EQUITY FUNDS							
iShares Russell Mid-Cap ETF	-1.55	4.03	4.03	-8.90	19.01	7.90	9.88
Russell Mid Cap TR USD	-1.53	4.06	4.06	-8.78	19.20	8.05	10.05
SMALL CAP EQUITY FUNDS							
Undiscovered Managers Behavioral Val R6	-5.32	0.53	0.53	-3.97	32.79	8.40	10.28
Russell 2000 Value TR USD	-7.17	-0.66	-0.66	-12.96	21.01	4.55	7.22
Emerald Growth Institutional	-2.90	4.12	4.12	-11.72	14.43	5.69	10.08
Russell 2000 Growth TR USD	-2.47	6.07	6.07	-10.60	13.36	4.26	8.49
INTERNATIONAL EQUITY FUNDS							
Dodge & Cox International Stock I	0.88	6.15	6.15	-0.46	17.30	2.91	5.06
DFA Large Cap International I	2.53	7.93	7.93	-1.26	14.85	3.91	5.18
MFS International Growth R6	5.19	9.22	9.22	1.03	13.16	6.73	6.87
MSCI EAFE NR USD	2.48	8.47	8.47	-1.38	12.99	3.52	5.00
Hartford Schrodgers Emerging Mkts Eq F	2.96	5.16	5.16	-10.26	7.86	-0.55	2.64
MSCI EM NR USD	3.03	3.96	3.96	-10.70	7.83	-0.91	2.00

Source: SEI Investments, Morningstar Investments

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CITY OF SAN LEANDRO

For Period Ending March 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	-2.10	1.77	1.77	-20.12	9.80	5.80	5.78
BOND FUNDS							
Dodge & Cox Income I	1.79	3.13	3.13	-3.03	0.13	1.93	2.35
PGIM Total Return Bond R6	1.90	3.17	3.17	-6.05	-1.14	0.99	2.07
Vanguard Short-Term Investment-Grade Adm	1.54	1.88	1.88	-0.19	0.75	1.59	1.59
DoubleLine Core Fixed Income I	2.02	3.56	3.56	-5.03	-0.56	0.68	1.70
Bloomberg US Agg Bond TR USD	2.54	2.96	2.96	-4.78	-2.77	0.91	1.36
PIMCO High Yield Instl	1.83	3.98	3.98	-2.66	4.55	2.94	3.73

Source: SEI Investments, Morningstar Investments

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