

City of San Leandro

Third Quarter 2023

**Presented by
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Selected Period Performance
City of San Leandro OPEB Plan
Period Ending: 9/30/2023

	Quarter to Date (3 Months)	Year to Date (9 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 07/01/2009
Cash Equivalents	1.30	3.60	4.49	1.69	1.61	1.02	.75
<i>Lipper Money Market Funds Index</i>	<i>1.30</i>	<i>3.63</i>	<i>4.53</i>	<i>1.70</i>	<i>1.60</i>	<i>.99</i>	<i>.70</i>
Total Fixed Income	-2.74	.04	1.82	-4.02	.40	1.25	2.57
<i>Bloomberg US Aggregate Bd Index</i>	<i>-3.23</i>	<i>-1.21</i>	<i>.64</i>	<i>-5.21</i>	<i>.10</i>	<i>1.13</i>	<i>2.21</i>
Total Equities	-3.73	8.85	17.94	7.66	6.58	8.54	10.87
Large Cap Funds	-2.65	14.63	22.20	9.78	9.21	11.25	12.80
<i>S&P 500 Composite Index</i>	<i>-3.27</i>	<i>13.07</i>	<i>21.62</i>	<i>10.15</i>	<i>9.92</i>	<i>11.91</i>	<i>13.62</i>
Mid Cap Funds	-4.77	3.89	13.31	8.15	6.35	8.02	
<i>Russell Midcap Index</i>	<i>-4.68</i>	<i>3.91</i>	<i>13.45</i>	<i>8.09</i>	<i>6.38</i>	<i>8.98</i>	<i>12.62</i>
Small Cap Funds	-4.80	2.23	10.72	8.33	3.82	8.40	12.83
<i>Russell 2000 Index</i>	<i>-5.13</i>	<i>2.54</i>	<i>8.93</i>	<i>7.16</i>	<i>2.40</i>	<i>6.65</i>	<i>10.70</i>
International Equities	-4.60	4.32	19.48	3.60	3.18	3.73	5.48
<i>MSCI EAFE Index</i>	<i>-4.11</i>	<i>7.08</i>	<i>25.65</i>	<i>5.75</i>	<i>3.24</i>	<i>3.82</i>	<i>5.99</i>
<i>MSCI EM Free Index</i>	<i>-2.93</i>	<i>1.82</i>	<i>11.70</i>	<i>-1.73</i>	<i>.55</i>	<i>2.07</i>	<i>4.08</i>
RR: REITS	-8.60	-5.06	-.91	2.26	2.43		
<i>Wilshire REIT Index</i>	<i>-6.41</i>	<i>-1.10</i>	<i>3.94</i>	<i>5.74</i>	<i>2.87</i>	<i>6.01</i>	<i>11.13</i>
Total Managed Portfolio	-2.85	2.65	6.24	-.21	2.50	3.55	4.89

***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 September 30, 2023

Current Asset Allocation		Investment Vehicle		
Equity	29.06%		Range: 20%-40%	5,629,860
Large Cap Core	2.73%	COFYX	Columbia Contrarian Core Inst3	529,061
	5.35%	VGIAX	Vanguard Growth & Income Adm	1,037,422
Large Cap Value	2.52%	DODGX	Dodge & Cox Stock Fund	488,351
	1.13%	IVE	iShares S&P 500 Value ETF	219,222
Large Cap Growth	1.61%	HNACX	Harbor Capital Appreciation Retirement	311,374
	1.59%	IVW	iShares S&P 500 Growth ETF	307,206
Mid Cap Core	3.26%	IWR	iShares Russell Mid-Cap ETF	631,283
Small Cap Value	2.04%	UBVFX	Undiscovered Managers Behavioral Val R6	395,243
Small Cap Growth	2.05%	FGROX	Emerald Growth Institute	396,873
International Core	2.25%	DFALX	DFA Large Cap International I	436,788
International Value	0.81%	DODFX	Dodge & Cox International Stock Fund	156,975
International Growth	0.80%	MGRDX	MFS® International Growth R6	155,765
Emerging Markets	2.00%	HHHFX	Hartford Schroders Emerging Mkts Eq F	387,554
Real Estate	0.91%	VNQ	Vanguard Real Estate ETF	176,742
Fixed Income	66.75%		Range: 50%-80%	12,932,507
Intermediate-Term	19.57%	DBLFX	DoubleLine Core Fixed Income I	3,792,373
	19.41%	DODIX	Dodge & Cox Income	3,761,360
	19.63%	PTRQX	Prudential Total Return Bond Q	3,803,641
	4.07%	GOVT	iShares Trust US Treasury ETF	789,164
	4.06%	MBB	iShares MBS ETF	785,969
Cash	4.19%		Range: 0%-20%	811,436
	4.19%	FGXXX	First American Government Oblig X	811,436
TOTAL	100.00%			\$19,373,802

Selected Period Performance
PARS/CITY OF SAN LEANDRO 115P PENS
Account **065600**
Period Ending: 9/30/2023

	Quarter to Date (3 Months)	Year to Date (9 Months)	1 Year	Inception to Date 09/01/2021
Cash Equivalents	1.31	3.59	4.50	2.44
<i>Lipper Money Market Funds Index</i>	<i>1.30</i>	<i>3.63</i>	<i>4.53</i>	<i>2.46</i>
Total Fixed Income	-2.73	.08	1.73	-6.62
<i>Bloomberg US Aggregate Bd Index</i>	<i>-3.23</i>	<i>-1.21</i>	<i>.64</i>	<i>-7.40</i>
Total Equities	-3.70	9.01	18.16	-5.09
Large Cap Funds	-2.64	14.60	22.04	-2.71
<i>S&P 500 Composite Index</i>	<i>-3.27</i>	<i>13.07</i>	<i>21.62</i>	<i>-.96</i>
Mid Cap Funds	-4.79	3.74	14.29	-5.97
<i>Russell Midcap Index</i>	<i>-4.68</i>	<i>3.91</i>	<i>13.45</i>	<i>-6.12</i>
Small Cap Funds	-4.82	2.13	10.66	-8.14
<i>Russell 2000 Index</i>	<i>-5.13</i>	<i>2.54</i>	<i>8.93</i>	<i>-9.69</i>
International Equities	-4.63	4.22	19.26	-7.69
<i>MSCI EAFE Index</i>	<i>-4.11</i>	<i>7.08</i>	<i>25.65</i>	<i>-4.25</i>
<i>MSCI EM Free Index</i>	<i>-2.93</i>	<i>1.82</i>	<i>11.70</i>	<i>-11.73</i>
RR: REITS	-8.68	-5.20	-.54	-12.81
<i>Wilshire REIT Index</i>	<i>-6.41</i>	<i>-.10</i>	<i>3.94</i>	<i>-9.47</i>
Total Managed Portfolio	-2.94	4.50	10.69	-4.80

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 September 30, 2023

Current Asset Allocation		Investment Vehicle		
Equity	48.54%		Range: 40%-60%	8,693,170
Large Cap Core	4.62%	COFYX	Columbia Contrarian Core Inst3	827,104
	9.20%	VGIAX	Vanguard Growth & Income Adm	1,648,196
Large Cap Value	4.34%	DODGX	Dodge & Cox Stock Fund	776,684
	1.90%	IVE	iShares S&P 500 Value ETF	339,833
Large Cap Growth	2.75%	HNACX	Harbor Capital Appreciation Retirement	491,777
	2.71%	IVW	iShares S&P 500 Growth ETF	485,577
Mid Cap Core	5.38%	IWR	iShares Russell Mid-Cap ETF	964,099
Small Cap Value	3.37%	UBVFX	Undiscovered Managers Behavioral Val R6	602,845
Small Cap Growth	3.36%	FGROX	Emerald Growth Institute	602,634
International Core	3.58%	DFALX	DFA Large Cap International I	641,248
International Value	1.22%	DODFX	Dodge & Cox International Stock Fund	219,302
International Growth	1.22%	MGRDX	MFS® International Growth R6	218,907
Emerging Markets	3.33%	HHHFX	Hartford Schroders Emerging Mkts Eq F	596,537
Real Estate	1.55%	VNQ	Vanguard Real Estate ETF	278,429
Fixed Income	47.84%		Range: 40%-60%	8,567,751
Intermediate-Term	13.90%	DBLFX	DoubleLine Core Fixed Income I	2,488,486
	13.94%	DODIX	Dodge & Cox Income	2,496,212
	13.94%	PTRQX	Prudential Total Return Bond Q	2,495,807
	3.02%	GOVT	iShares Trust US Treasury ETF	541,126
	3.05%	MBB	iShares MBS ETF	546,120
Cash	3.62%		Range: 0%-20%	648,163
	3.62%	FGXXX	First American Government Oblig X	648,163
TOTAL	100.00%			\$17,909,084

CITY OF SAN LEANDRO

For Period Ending September 30, 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	-4.93	-2.96	17.18	24.70	10.74	10.55	11.71
Vanguard Growth & Income Adm	-4.39	-3.16	11.87	19.94	10.44	9.49	11.82
Dodge & Cox Stock I	-2.57	-0.17	6.98	20.88	16.47	8.61	10.64
iShares S&P 500 Value ETF	-4.66	-4.13	7.43	21.98	13.18	8.23	9.46
Harbor Capital Appreciation Retirement	-5.49	-3.40	32.28	30.35	2.43	10.46	13.66
iShares S&P 500 Growth ETF	-4.88	-2.63	17.94	19.60	6.61	10.25	13.26
S&P 500 TR USD	-4.77	-3.27	13.07	21.62	10.15	9.92	11.91
MID CAP EQUITY FUNDS							
iShares Russell Mid-Cap ETF	-5.04	-4.72	3.80	13.30	7.93	6.23	8.82
Russell Mid Cap TR USD	-5.02	-4.68	3.91	13.45	8.09	6.38	8.98
SMALL CAP EQUITY FUNDS							
Undiscovered Managers Behavioral Val R6	-5.30	-1.04	-0.69	12.99	23.70	6.09	9.07
Russell 2000 Value TR USD	-5.21	-2.96	-0.53	7.84	13.32	2.59	6.19
Emerald Growth Institutional	-6.68	-8.54	3.58	10.08	1.05	2.43	7.73
Russell 2000 Growth TR USD	-6.60	-7.32	5.24	9.59	1.09	1.55	6.72
INTERNATIONAL EQUITY FUNDS							
Dodge & Cox International Stock I	-2.69	-1.32	9.26	26.74	12.13	4.43	4.08
DFA Large Cap International I	-3.26	-3.87	6.87	25.26	6.73	3.71	4.10
MFS International Growth R6	-6.51	-7.80	3.69	18.46	2.54	4.69	5.72
MSCI EAFE NR USD	-3.42	-4.11	7.08	25.65	5.75	3.24	3.82
Hartford Schroders Emerging Mkts Eq F	-3.68	-6.03	0.69	11.26	-3.29	0.58	2.35
MSCI EM NR USD	-2.62	-2.93	1.82	11.70	-1.73	0.55	2.07

Source: SEI Investments, Morningstar Investments

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CITY OF SAN LEANDRO

For Period Ending September 30, 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	-7.35	-8.55	-5.40	-1.32	2.31	2.40	5.50
BOND FUNDS							
Dodge & Cox Income I	-2.46	-2.77	0.35	3.11	-3.15	1.32	2.18
PGIM Total Return Bond R6	-2.34	-2.52	0.57	2.90	-4.66	0.61	2.03
DoubleLine Core Fixed Income I	-2.44	-2.93	-0.07	1.10	-4.03	-0.06	1.57
iShares US Treasury Bond ETF	-2.21	-3.07	-1.22	-0.75	-5.90	-0.14	0.54
iShares MBS ETF	-3.12	-4.03	-2.19	-0.22	-5.15	-0.80	0.50
Bloomberg US Agg Bond TR USD	-2.54	-3.23	-1.21	0.64	-5.21	0.10	1.13

Source: SEI Investments, Morningstar Investments

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