

**ACERA**

**Preliminary**

**Period Ending: June 30, 2022**

	Market Value (\$)	% of Portfolio	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
<b>US Equity</b>	<b>2,536,280,523</b>	<b>24.54</b>	<b>-14.35</b>	<b>9.50</b>	<b>10.90</b>	<b>10.29</b>	<b>12.62</b>	<b>11.49</b>	<b>Sep-85</b>
<i>Russell 3000</i>			<i>-13.87</i>	<i>9.77</i>	<i>10.60</i>	<i>10.43</i>	<i>12.57</i>	<i>11.05</i>	<i>Sep-85</i>
<b>International Equity</b>	<b>2,441,344,222</b>	<b>23.62</b>	<b>-21.62</b>	<b>2.20</b>	<b>3.75</b>	<b>4.39</b>	<b>6.47</b>	<b>7.62</b>	<b>Dec-90</b>
<i>MSCI ACWI ex USA IMI Gross</i>			<i>-19.46</i>	<i>2.00</i>	<i>2.97</i>	<i>3.49</i>	<i>5.48</i>	<i>5.84</i>	<i>Dec-90</i>
<b>Total Fixed Income</b>	<b>1,722,060,455</b>	<b>16.66</b>	<b>-12.00</b>	<b>0.18</b>	<b>1.68</b>	<b>2.59</b>	<b>3.22</b>	<b>6.72</b>	<b>Sep-86</b>
<i>Fixed Income Blend</i>			<i>-12.36</i>	<i>-1.71</i>	<i>0.49</i>	<i>1.33</i>	<i>1.37</i>	<i>5.74</i>	<i>Sep-86</i>
<b>US Fixed Income</b>	<b>1,540,545,787</b>	<b>14.91</b>	<b>-10.93</b>	<b>0.46</b>	<b>1.99</b>	<b>2.68</b>	<b>3.53</b>	<b>6.66</b>	<b>Sep-86</b>
<i>Bloomberg US Aggregate TR</i>			<i>-10.29</i>	<i>-0.93</i>	<i>0.88</i>	<i>1.42</i>	<i>1.54</i>	<i>5.58</i>	<i>Sep-86</i>
<b>Global Fixed Income</b>	<b>181,514,668</b>	<b>1.76</b>	<b>-20.02</b>	<b>-2.83</b>	<b>-0.62</b>	<b>1.26</b>	<b>1.57</b>	<b>5.85</b>	<b>Nov-01</b>
<i>FTSE WGBI TR</i>			<i>-16.77</i>	<i>-4.28</i>	<i>-1.17</i>	<i>0.08</i>	<i>-0.69</i>	<i>3.25</i>	<i>Nov-01</i>
<b>Absolute Return</b>	<b>768,476,172</b>	<b>7.44</b>	<b>9.72</b>	<b>6.23</b>	<b>3.78</b>	<b>3.41</b>	<b>4.82</b>	<b>4.00</b>	<b>Sep-11</b>
<i>HFRI Fund of Funds Composite Index</i>			<i>-5.45</i>	<i>3.96</i>	<i>3.63</i>	<i>2.69</i>	<i>3.75</i>	<i>3.53</i>	<i>Sep-11</i>