



# Board of Retirement Regular Meeting

## Sacramento County Employees' Retirement System

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### Agenda Item 8

**MEETING DATE:** June 15, 2022

**SUBJECT:** Monthly Report of New Investment Activity –  
May 2022

**SUBMITTED FOR:**  X  Consent          Deliberation and Action          Receive and File

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#### **RECOMMENDATION**

Staff recommends the Board receive and file the report summarizing SCERS' investment activity for May 2022.

#### **PURPOSE**

This item complies with SCERS' investment policy statement reporting requirements to provide information on new investment activity in connection with SCERS' investment goals and objectives. This item contributes to the effective management and oversight of investment activities.

#### **ATTACHMENT**

- Board Order
- SCERS' Investment Activity Report for May 2022.

Prepared by:

/S/

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Brian Miller  
Senior Investment Officer

Reviewed by:

/S/

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Steve Davis  
Chief Investment Officer

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Eric Stern  
Chief Executive Officer



# Retirement Board Order

## Sacramento County Employees' Retirement System

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Before the Board of Retirement  
June 15, 2022

AGENDA ITEM:

### Monthly Report of New Investment Activity—May 2022

THE BOARD OF RETIREMENT hereby accepts the recommendation of staff to receive and file the report summarizing SCERS' Investment Activity for May 2022.

I HEREBY CERTIFY that the above order was passed and adopted on June 15, 2022 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES (Present but not voting):

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Richard B. Fowler II  
Board President

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Eric Stern  
Chief Executive Officer and  
Board Secretary

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM**  
**Monthly Report of Investment Activity - May 2022**

Fund Type	Investment Manager	Fund Name	Fund Type	Fund Size (\$millions)	SCERS Invest (\$millions)	New / Follow On / Add	Notes
<b>EQUITY</b>							
None							
<b>TOTAL EQUITY</b>				<b>\$0</b>	<b>\$0</b>		
<b>FIXED INCOME</b>							
Core Plus	Brandywine Global Investment Management	<b>Brandywine U.S Fixed Income</b>	Separate Account	<b>\$358</b>	<b>\$358</b>	New	
Core Plus	Reams Asset Management	<b>Reams Core Plus Fixed Income</b>	Separate Account	<b>\$358</b>	<b>\$358</b>	New	
Core Plus	Prudential Investment Management	<b>PGIM Core Plus</b>	Separate Account	<b>\$477</b>	<b>(\$92)</b>	Decrease	
Core Plus	TCW	<b>TCW - Core Plus</b>	Separate Account	<b>\$482</b>	<b>(\$105)</b>	Decrease	
Global Fixed Income	Brandywine Global Investment Management	<b>Brandywine Global Fixed Income</b>	Separate Account	<b>\$249</b>	<b>(\$249)</b>	Full Redemption	
<b>TOTAL FIXED INCOME</b>				<b>\$1,924</b>	<b>\$270</b>		
<b>PRIVATE CREDIT</b>							
None							
<b>TOTAL PRIVATE CREDIT</b>				<b>\$0</b>	<b>\$0</b>		
<b>ABSOLUTE RETURN</b>							
None							
<b>TOTAL ABSOLUTE RETURN</b>				<b>\$0</b>	<b>\$0</b>		
<b>PRIVATE EQUITY</b>							
None							
<b>TOTAL PRIVATE EQUITY</b>				<b>\$0</b>	<b>\$0</b>		
<b>REAL ASSETS</b>							
Real Assets-Energy	NGP Energy Capital Management	<b>NGP Royalty Partners II, LP</b>	Closed End	<b>\$600</b>	<b>\$50</b>	Follow-on	
<b>TOTAL REAL ASSETS</b>				<b>\$600</b>	<b>\$50</b>		
<b>SCERS TOTAL FUNDS</b>				<b>\$2,524</b>	<b>\$320</b>		