

# **Board of Retirement Regular Meeting**

## Sacramento County Employees' Retirement System

MEETING DATE:	March 15. 2023	Agenda Item 7					
SUBJECT:	Monthly Report of Investment Activity – February 2023						
SUBMITTED FOR:		Deliberation and Action	Receive				
RECOMMENDATION							
Receive and file the re	port summarizing SC	CERS' investment activity fo	r February 2023.				
<u>PURPOSE</u>							
information on new in	nvestment activity in	nt policy statement reporting n connection with SCERS offective management and	investment goals and				
<u>ATTACHMENT</u>							
<ul><li>Board Order</li><li>SCERS' Investment</li></ul>	t Activity Report for F	February 2023.					
Prepared by:							
ISI							
Michael Vang Investment Analyst							
Reviewed by:							
ISI		ISI					
Steve Davis Eric Stern Chief Investment Officer Chief Executive Officer							



**Board President** 

## **Retirement Board Order**

#### **Sacramento County Employees' Retirement System**

#### **Before the Board of Retirement** March 15, 2023

AGENDA ITEM:  Monthly Report of Investment Activity—February 2023					
THE BOARD OF RETIREMENT hereby approves Staff's recommendation to receive and file the report summarizing SCERS' Investment Activity February 2023.					
I HEREBY CERTIFY that the above order was passed and adopted on March 15, 2023 by the following vote of the Board of Retirement, to wit:					
AYES:					
NOES:					
ABSENT:					
ABSTAIN:					
ALTERNATES: (Present but not voting)					
Keith DeVore Eric Stern					

Item 7

Chief Executive Officer and

**Board Secretary** 

#### SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM Monthly Report of Investment Activity - February 2023

Fund Type	Investment Manager	Fund Name	Fund Type	Fund Size (\$millions)	SCERS Invest (\$millions)	New / Follow On / Add	Notes	
EQUITY								
International Equities	Lazard Asset Management	Lazard International Strategic Equity Plus		\$310	(\$25)	Decrease	Rebalance	
International Equities	LSV Asset Management	LSV International Large Cap		\$459	(\$75)	Decrease	Rebalance	
International Equities	Walter Scott	Walter Scott International EAFE Income		\$457	(\$125)	Decrease	Rebalance	
International Equities	ARGA Investment Management	ARGA Emerging Markets Equity Fund		\$3,260	\$190	New		
International Equities	Oaktree	Oaktree Emerging Markets Equity Fund		\$6,000	\$190	New		
TOTAL EQUITY				\$10,486	\$155			
		FIX	(ED INCOME					
None								
TOTAL FIXED INCOME				\$0	\$0			
		PRI	VATE CREDIT					
None								
TOTAL PRIVATE CREDIT				\$0	\$0			
		ABS	OLUTE RETURN					
Diversifying Absolute Return	Two Sigma Advisers	Two Sigma Risk Premia Enhanced Fund, LP	Open End	\$862	(\$47.5)	Full Redemption	Market value based on 12/31/22 valuation	
TOTAL ABSOLUTE RETURN				\$862	(\$47.5)			
PRIVATE EQUITY								
Buyout	Cortec Group	Cortec Group VIII, L.P	Closed End	\$2,500	\$30	New		
TOTAL PRIVATE EQUITY				\$2,500	\$30			
REAL ASSETS								
None								
TOTAL REAL ASSETS				\$0	\$0			
REAL ESTATE								
None								
TOTAL REAL ESTATE				\$0	\$0			
OPPORTUNITIES								
None								
TOTAL OPPORTUNITIES				\$0	\$0			
SCERS TOTAL FUNDS		\$13,848	\$137.5					

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