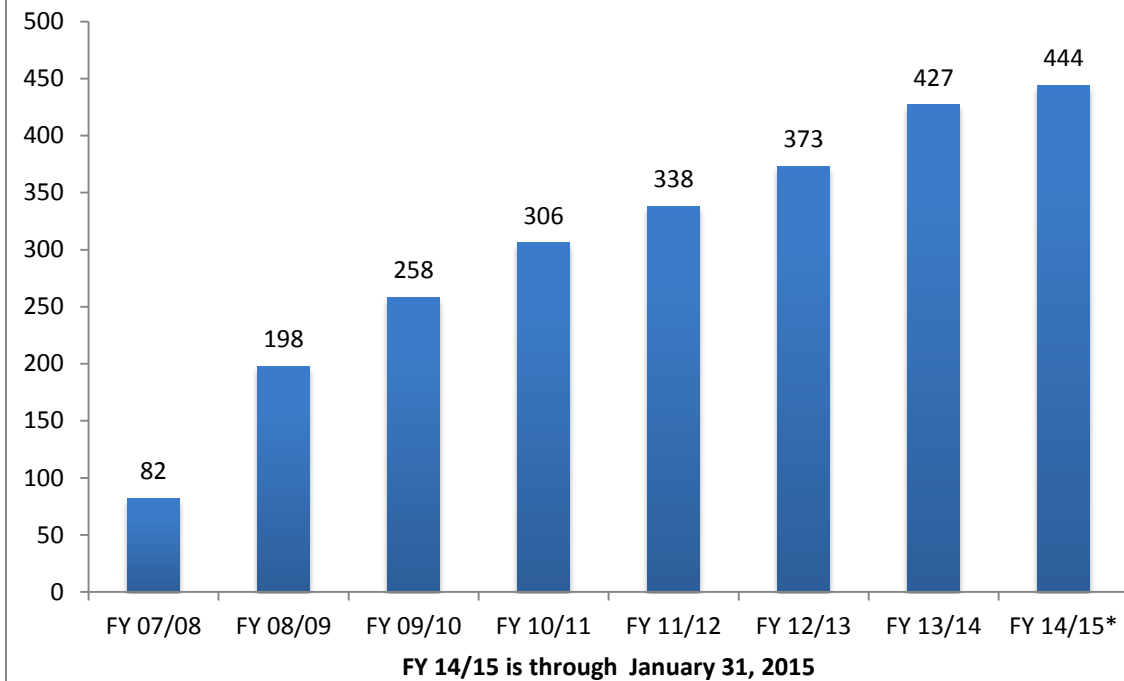
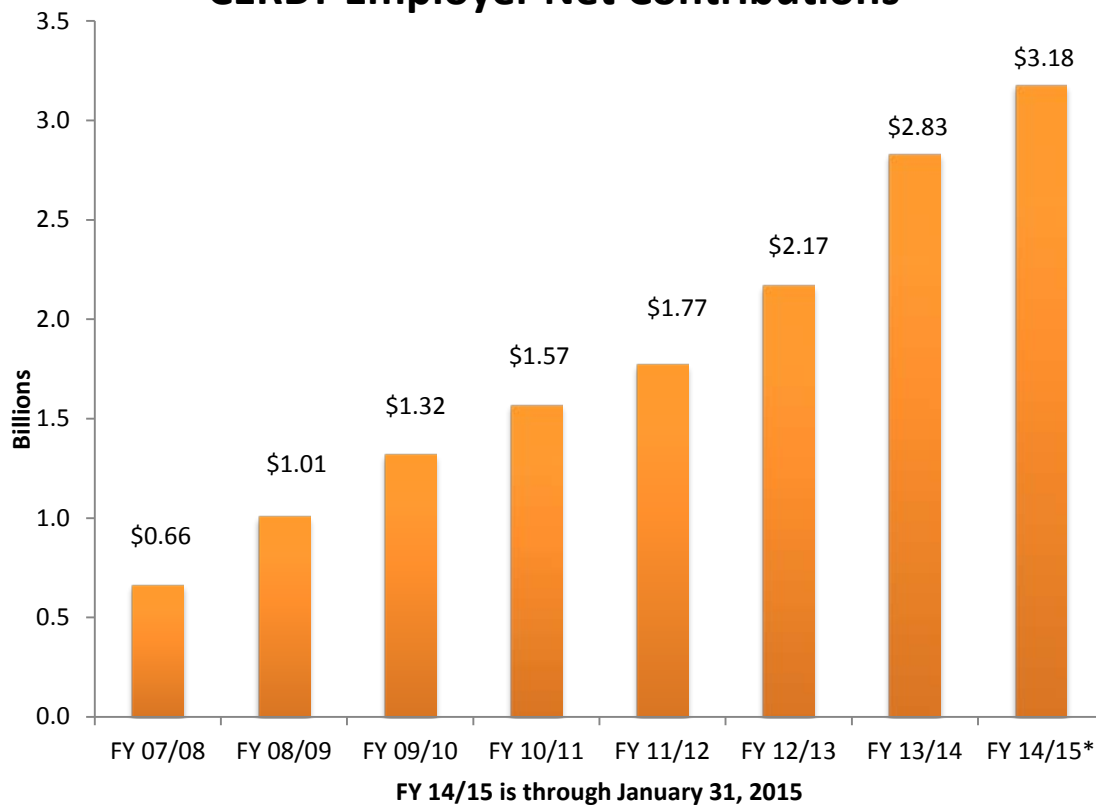


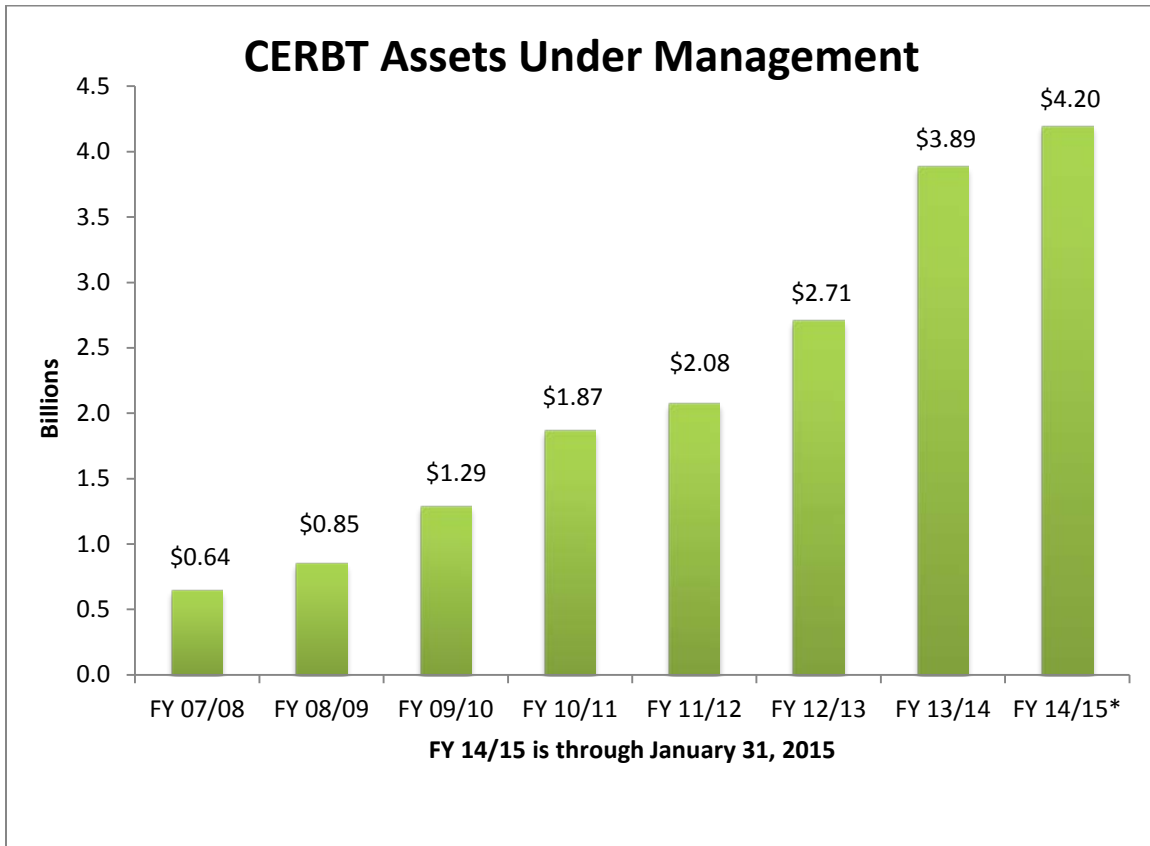
## California Employers' Retiree Benefit Trust Update

### CERBT Employer Count



### CERBT Employer Net Contributions





#### Investment Performance, 1/31/2015

<u>Fund</u>	<u>Assets</u>	<u>1 Month</u>	<u>3 Months</u>	<u>1 Year</u>	<u>3 Year**</u>	<u>5 Year**</u>
CERBT Strategy 1 (Fund inception date 6/1/2007)	\$3,419,455,260	0.63%	0.10%	7.83%	10.01%	9.97%
Benchmark		0.52%	0.18%	7.60%	9.76%	9.89%
CERBT Strategy 2 (Fund inception date 10/1/2011)	\$614,042,706	1.28%	1.06%	8.15%	8.51%	N/A
Benchmark		1.42%	1.25%	8.10%	8.25%	N/A
CERBT Strategy 3 (Fund inception date 1/1/2012)	\$161,555,779	2.01%	1.72%	8.78%	7.09%	N/A
Benchmark		2.17%	1.92%	8.54%	6.73%	N/A

\*\*Returns for periods greater than one year are annualized.

## CERBT New Total Covered Lives (TCL)

The following public agencies submitted the Agreements to participate in the California Employers' Retiree Benefit Trust (CERBT) program effective February 1, 2014 through January 31, 2015.

<b>Newly Contracting CERBT Agencies</b>	<b>TCL Added</b>
Alameda County Fire Department	625
Antelope Valley Mosquito and Vector Control District	7
Barstow Fire Protection District	25
Bay Area Water Supply and Conservation Agency	11
Calleguas Municipal Water District	90
Central Basin Municipal Water District	31
City of Capitola	83
City of Daly City	900
City of Eastvale	6
City of Indio	368
City of Lancaster	316
City of Lathrop	80
City of Monterey Park	501
City of Oakland	5,603
City of Ojai	53
City of Rocklin	353
City of San Ramon	276
City of South San Francisco	630
City of Westlake Village	18
El Dorado County Superior Court	103
Fresno Unified School District	11,473
Grossmont Union High School District	2,108
Groveland Community Services District	25
Housing Authority of the County of San Mateo	46
Inland Empire Utilities Agency	372
Lafayette School District	289
Lassen Municipal Utility District	56
Los Angeles County Law Library	45
Los Angeles Unified School District	101,487
Marin/Sonoma Mosquito and Vector Control District	49
Mariposa County Superior Court	19
Merced Irrigation District	175
Monterey County Superior Court	197
Napa County Superior Court	87
North of the River Municipal Water District	12
Orinda Union School District	337
Plumas County Superior Court	13

<b>Newly Contracting CERBT Agencies</b>	<b>TCL Added</b>
Riverside County Superior Court	1,145
Sacramento County Superior Court	921
San Bernardino County Superior Court	901
San Diego County Office of Education	1,165
San Diego County Water Authority	293
San Francisco County Superior Court	764
San Gabriel Valley Mosquito and Vector Control District	17
Sanitary District No 1 of Marin County	41
Santa Clara County Superior Court	942
Sierra County Superior Court	2
Solano County Superior Court	240
Sonoma County Library	209
Southern California Regional Rail Authority	320
Sweetwater Springs Water District	12
Trinity County Superior Court	20
United Water Conservation District	60
Upper San Gabriel Valley Municipal Water District	23
Valley County Water District	43
West Valley Water District	76
<b>Total TCL Added from Newly Contracting CERBT Agencies</b>	<b>134,063</b>