

# California Employers' Retiree Benefit Trust Update

Annual Report  
Finance & Administration Committee  
September 25, 2018

# California Employers' Retiree Benefit Trust (CERBT) Overview

- The CERBT Fund is an Internal Revenue Code (IRC) Section 115 trust fund dedicated to prefunding Other Post Employment Benefits (OPEB) for all eligible California public agencies.

# CERBT Customer Retention

Three communication channels

Employer Rank by AUM	In-Person	1:1 Teleconference	E-mail	Total Completed
1-40	35	0	0	35
41-125	33	31	3	67
126-250	16	61	1	78
>250	17	23	0	40
Total	101	115	4	220

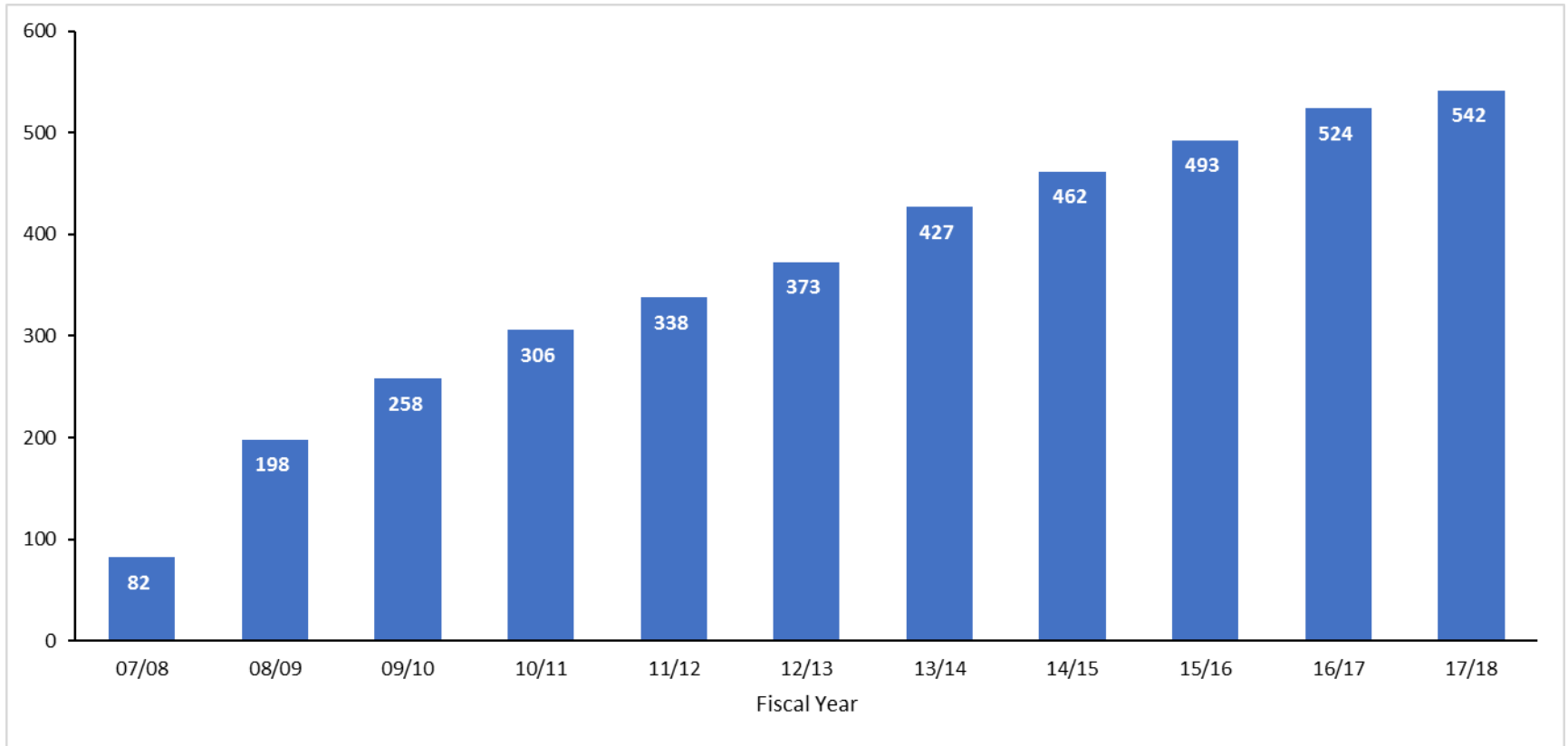
FY 2017-18

# CERBT Workshop Attendance

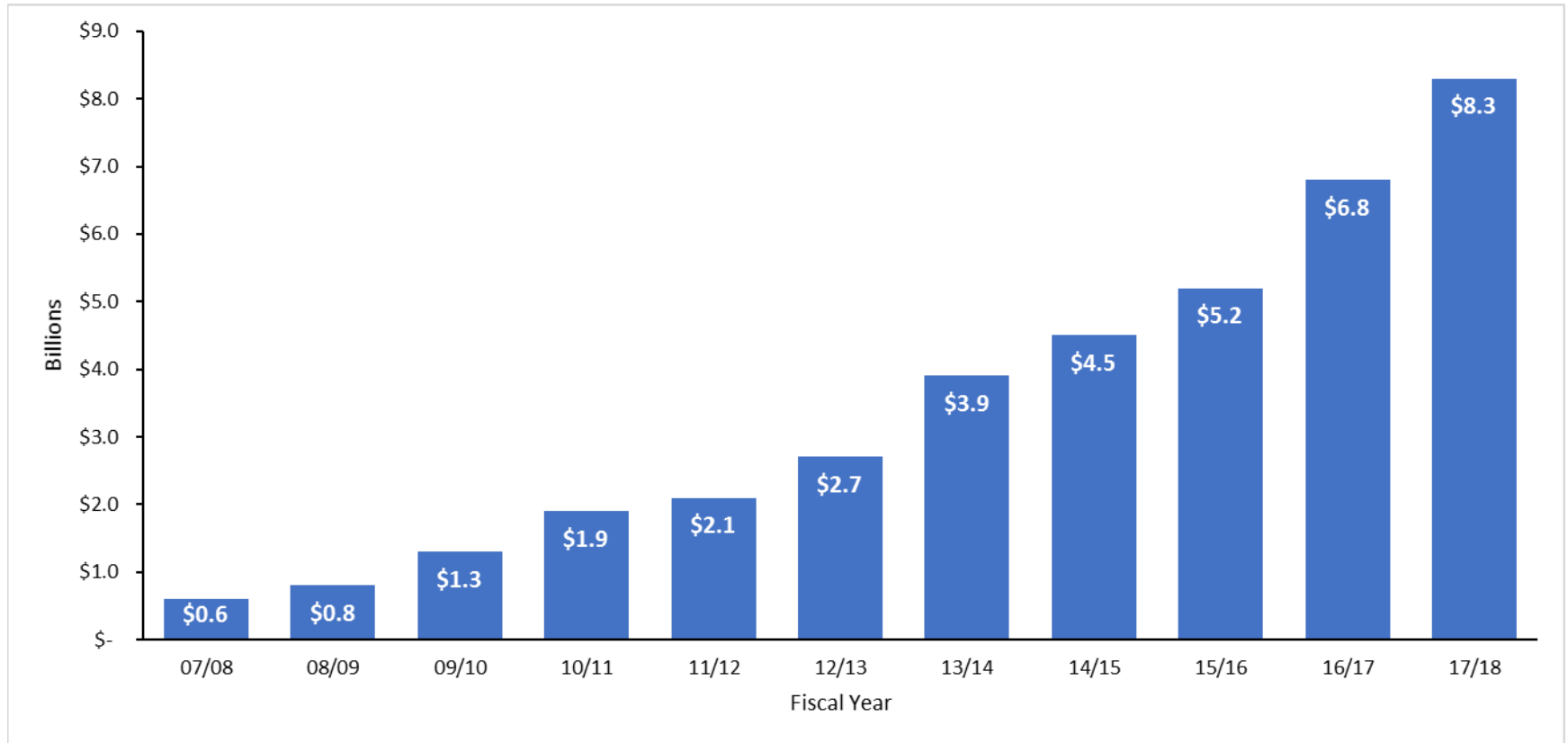
Workshop Location	Employers Attended	Individuals Attended
Fresno Regional Office	4	9
Glendale Regional Office	14	18
Orange Regional Office	28	38
Sacramento Headquarters	48	67
San Bernardino Regional Office	19	23
San Diego Regional Office	17	25
San Jose Regional Office	26	37
Walnut Creek Regional Office	24	31
<b>Totals</b>	<b>180</b>	<b>248</b>

FY 2017-18

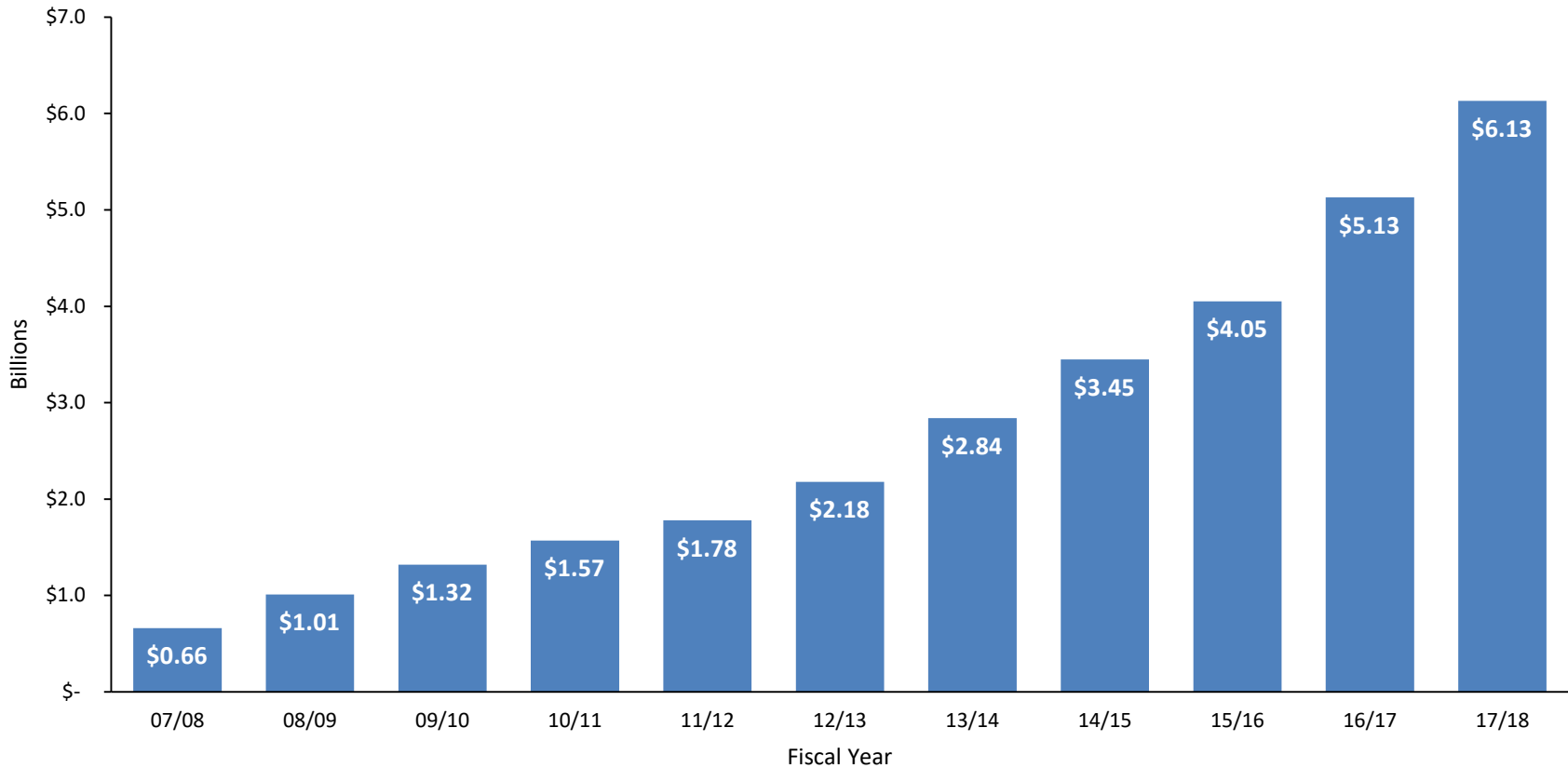
# CERBT Cumulative Contracted Employer Growth



# CERBT Cumulative Assets Under Management



# CERBT Employer Cumulative Net Contributions



# CERBT Investment Performance

Fund	Assets*	1 Year	3 Years**	5 Years**
Strategy 1 (Inception date 6/1/07)	\$6,800,647,368	7.91%	6.38%	7.29%
Benchmark		7.67%	6.01%	6.95%
Strategy 2 (Inception date 10/1/11)	\$1,090,067,708	6.14%	5.38%	6.10%
Benchmark		5.84%	5.03%	5.79%
Strategy 3 (Inception date 1/1/12)	\$395,061,521	4.62%	4.26%	4.99%
Benchmark		4.40%	3.98%	4.65%

\*Assets do not reflect accruals

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

Performance provided is net of all expenses

As of 6/30/2018