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Executive Summary (Net of Fees)

Imperial County Employees' Retirement System  
Period Ending: June 30, 2022

	Market Value	% of Portfolio	3 Mo	YTD	Fiscal YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	2021	2020	2019	2018	2017	Inception	Inception Date
Sixth Street Diversified Credit	8,754,700	0.8	0.0	11.4	8.0	8.0	-	-	-	-1.4	-	-	-	-	3.8	May-20
<i>Bloomberg High Yield +2% (Lagged)</i>			-4.4	-3.2	1.3	1.3	-	-	-	13.5	-	-	-	-	5.4	
Ascribe Opportunities Fund IV	2,915,969	0.3	0.0	1.7	44.2	44.2	-	-	-	-17.3	-	-	-	-	-192.8	Jul-20
<i>Bloomberg High Yield +2% (Lagged)</i>			-4.4	-3.2	1.3	1.3	-	-	-	13.5	-	-	-	-	11.0	
<b>Total Opportunistic</b>	<b>23,599,021</b>	<b>2.3</b>	<b>2.3</b>	<b>15.8</b>	<b>23.1</b>	<b>23.1</b>	<b>11.9</b>	<b>11.0</b>	<b>12.9</b>	<b>18.6</b>	<b>0.9</b>	<b>-10.7</b>	<b>32.0</b>	<b>5.3</b>		
KKR Mezzanine Partners	2,201,086	0.2	5.2	6.4	16.0	16.0	1.0	4.5	7.6	10.5	-15.2	-4.2	25.3	8.7	8.1	Jun-11
PIMCO BRAVO	13,621	0.0	-0.4	-0.6	-2.3	-2.3	-31.7	-19.0	-3.8	-21.7	-48.2	-49.1	77.8	-12.4	-1.6	May-11
TSSP Adjacent Opportunities Partners	21,384,314	2.1	2.6	18.3	30.8	30.8	-	-	-	26.1	-	-	-	-	24.6	Apr-20
<b>Total Cash</b>	<b>9,984,407</b>	<b>1.0</b>														
Cash Account	9,984,407	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	
<i>90 Day U.S. Treasury Bill</i>			0.1	0.1	0.2	0.2	0.6	1.1	0.6	0.0	0.7	2.3	1.9	0.9	0.7	

Tortoise is now Ducenta Squared. TSSP Adjacent funded 4/16/2020. Portfolio Advisors, Crescent Direct Lending, Lone Star, and Ascribe Opportunities Fund market value as of 3/31/2021. ASB Real Estate as of 6/30/2022.





































































































