

CITY OF CUPERTINO
PARS Post-Employment Benefits Trust

Account Report for the Period
12/1/2022 to 12/31/2022

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Account Summary

| Source | Balance as of 12/1/2022 | Contributions | Earnings | Expenses | Distributions | Transfers | Balance as of 12/31/2022 |
|---------------|----------------------------|---------------|------------------------|--------------------|---------------|---------------|-----------------------------|
| OPEB | \$32,828,174.78 | \$0.00 | -\$1,189,346.78 | \$9,741.76 | \$0.00 | \$0.00 | \$31,629,086.24 |
| PENSION | \$18,054,972.51 | \$0.00 | -\$654,113.96 | \$5,357.78 | \$0.00 | \$0.00 | \$17,395,500.77 |
| Totals | \$50,883,147.29 | \$0.00 | -\$1,843,460.74 | \$15,099.54 | \$0.00 | \$0.00 | \$49,024,587.01 |

Investment Selection

Source

| | |
|---------|--------------------------|
| OPEB | City of Cupertino - OPEB |
| PENSION | City of Cupertino - PEN |

Investment Objective

Source

| | |
|---------|---|
| OPEB | Individual account based on US Bank Balanced MM. Dual goals are to provide a moderate amount of current income with moderate capital growth. Income production and longer term growth of capital. |
| PENSION | Individual account based on US Bank Balanced MM. Dual goals are to provide a moderate amount of current income with moderate capital growth. Income production and longer term growth of capital. |

Investment Return

| Source | 1-Month | 3-Months | 1-Year | Annualized Return | | | Plan's Inception Date |
|---------|---------|----------|---------|-------------------|---------|----------|-----------------------|
| | | | | 3-Years | 5-Years | 10-Years | |
| OPEB | -3.62% | 6.26% | -17.99% | 0.86% | 2.90% | 5.22% | 6/21/2010 |
| PENSION | -3.62% | 6.26% | -17.98% | 2.05% | - | - | 3/26/2019 |

Information as provided by US Bank, Trustee for PARS; Not FDIC Insured; No Bank Guarantee; May Lose Value

Past performance does not guarantee future results. Performance returns may not reflect the deduction of applicable fees, which could reduce returns. Information is deemed reliable but may be subject to change.

Investment Return: Annualized rate of return is the return on an investment over a period other than one year multiplied or divided to give a comparable one-year return.

Account balances are inclusive of Trust Administration, Trustee and Investment Management fees