

Exhibit A: Page 1
San Bernardino County Employees' Retirement Association
Chief Investment Officer Incentive
Fiscal Year Ended June 30, 2021

METRIC: FUND PERFORMANCE												
Excess Return Over Policy Benchmark (Staff execution versus policy benchmark)						Absolute Return Over Stated Return (Plan execution of mission)					Sub Totals	
	Return ¹	Policy Index ¹	Return > Policy Index		Actual Award	Absolute Return ¹	Stated Return ²	Absolute Return > Stated Return		Actual Award	Eligible Award	Actual Award
			Index	Award				Return	Award			
1-Year Performance	33.30%	19.70%	Yes	1.00%	1.00%	33.30%	7.25%	Yes	3.00%	3.00%	4.00%	4.00%
5-Year Performance	10.70%	8.80%	Yes	1.00%	1.00%	10.70%	7.30%	Yes	5.00%	5.00%	6.00%	6.00%
				2.00%	2.00%				8.00%	8.00%	10.00%	10.00%
METRIC: RISK COMPONENT												
Alpha (Staff execution versus policy benchmark)						Sharpe Ratio (Absolute return focus)					Sub Totals	
	Alpha ¹	Alpha > 0%	Eligible Award	Actual Award	Sharpe Ratio ¹	Sharpe Ratio > 0.5	Eligible Award	Actual Award	Eligible Award	Actual Award		
1-Year Performance	16.50%	Yes	1.00%	1.00%	4.40	Yes	3.00%	3.00%	4.00%	4.00%		
5-Year Performance	4.20%	Yes	1.00%	1.00%	1.40	Yes	5.00%	5.00%	6.00%	6.00%		
				2.00%			8.00%	8.00%	10.00%	10.00%		
METRIC: PEER COMPARISON												
Risk (Median with Investment consultant universe metrics for Sharpe ratio and Alpha)						Return (Median with Investment consultant universe metrics for Return)					Sub Totals	
	Risk (Sharpe / Alpha) ¹	Median (Sharpe / Alpha) ¹	Risk > Median	Eligible Award	Actual Award	Return ¹	Median Return ¹	Return > Median	Eligible Award	Actual Award	Eligible Award	Actual Award
1-Year Performance	4.4/16.5%	3.2/1.0%	Yes	1.00%	1.00%	33.30%	26.40%	Yes	3.00%	3.00%	4.00%	4.00%
5-Year Performance	1.4/4.2%	1.0/0.1%	Yes	1.00%	1.00%	10.70%	10.50%	Yes	5.00%	5.00%	6.00%	6.00%
				2.00%	2.00%				8.00%	8.00%	10.00%	10.00%
METRIC: ADMINISTRATION ³ (Overall Evaluation)											10.00%	10.00%
METRIC: BOARD (Discretionary)											5.00%	
METRIC: CEO (Discretionary)											5.00%	5.00%
TOTAL AWARD											50.00%	45.00%

- 1) Factors from NEPC's quarterly investment performance review for the period ending June 30, 2021 (net).
- 2) Stated Return pursuant to Segal Consulting's actuarial valuation. This is the rate in effect for the full fiscal year. If Segal revises the return rate on the last day of the fiscal year, such rate will be used in the following year. The 5-year stated return rate is the average of the stated return rates over the last five years.
- 3) The metric for Administration reflects activity and performance in industry groups, public speaking, execution and monitoring of policy, management of department, internal business processes, learning and growth.