



For immediate release

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SDCERA Reports Reduction in Investment Expenses

SAN DIEGO — The San Diego County Employees Retirement Association (SDCERA) reported reduced investment expenses during Fiscal Year 2016 (FY 2016) as a result of Board-approved changes that implemented a simplified Trust Fund investment structure, including an in-house CIO investment model, a new Investment Policy Statement and asset allocation.

SDCERA eliminated more than \$20 million in investment management expenses in FY 2016, cost reductions that are the result of negotiated reductions to investment manager and consulting expenses and the elimination of external CIO and hedge fund investment expenses. The savings realized with the implementation of structural reforms to SDCERA's investment program will continue to apply to the organization's investment program going forward.

“Every dollar saved is a dollar that we can invest for our beneficiaries,” said Steve Sexauer, SDCERA Chief Investment Officer. “This reduction in investment expenses reflects SDCERA's priority of spending Trust Fund assets prudently,” he added.

About SDCERA

The San Diego County Employees Retirement Association (SDCERA) is an independent association established by the County Employees Retirement Law of 1937. SDCERA administers retirement and associated benefits for eligible employees of the County of San Diego and other participating employers, and is responsible for collecting, depositing, investing and managing the retirement funds. The SDCERA team is responsible for the accounting of contributions and investment income under the direction and governance of the Board of Retirement. SDCERA also provides a wide range of member services to more than 41,000 active, deferred and retired members. For more information, please visit www.sdcera.org.

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