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Press Release

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SDCERA wins Small Public Plan of the Year award

SAN DIEGO — The San Diego County Employees Retirement Association (SDCERA) was named Small Public Plan of the Year by *Institutional Investor* magazine at the 9th Annual Hedge Fund Industry Awards on June 20, 2011.

Nominees were selected based on demonstrated skill in absolute return investing during the past year as well as an overall ability to construct and manage hedge fund portfolios. SDCERA's portfolio for the 2010 calendar year generated a 12.2% rate of return, exceeding the 8% assumed rate of return and outpacing the 11.03% benchmark by 1.17%. Hedge funds play an important role in SDCERA's highly diversified portfolio; strategically chosen among institutional quality funds they can add value in declining markets and protect capital.

SDCERA was chosen over three other nominees nationwide in the small public plan category (those with less than \$10 billion in assets): the Public Safety Personnel Retirement System of the State of Arizona, the Missouri Department of Transportation and Highway Patrol Employees' Retirement System and the San Bernardino County Employees' Retirement Association.

“SDCERA is proud of its prudent and successful investment strategies designed to perform well under various market conditions,” said Chief Executive Officer Brian White. “We are pleased to have been recognized by *Institutional Investor* magazine for our accomplishments.”

SDCERA credits sound policies and diversification to yielding a healthy average rate of return of 9.59% over the past 25 years. In addition to surpassing that rate in 2010, the fund has earned \$1.6 billion, or a positive return of 22%, through April this fiscal year. The fiscal year ends June 30, 2011. “Our investment program is strong; our pension fund is sound and our members' benefits are secure,” stated White.

About SDCERA

The San Diego County Employees Retirement Association (SDCERA) is an independent association established by the County Employees Retirement Law of 1937. SDCERA provides 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 36,000 active, deferred and retired members. For more information, please visit www.sdcer.org, or follow us on twitter: www.twitter.com/sdcera.

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