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County Pension Fund Posts Double Digit Gains Again

SAN DIEGO COUNTY -- The San Diego County Employees Retirement Association (SDCERA) reported its fourth consecutive year of double digit gains. The pension fund announced that it earned a 13.6% return on investments for the 2006 calendar year, resulting in a gain of nearly \$1 billion. These gains bring fund assets to the \$8 billion mark.

This year's returns exceeded SDCERA's annual 8.25% assumed rate of return by nearly 65%.

The fund consistently outperforms its assumed rate of return. Over the past three-, five-, and 10-year periods, the fund reported average annual gains of 13.3%, 11.7%, and 10.0% respectively, making SDCERA one of the top performing public funds as ranked by Wilshire Associates' Trust Universe Comparison Service (TUCS).

"Our investment staff has done an impressive job attaining consistently high returns. Our long-term investment returns continue to outpace those of our peers," said SDCERA's Chief Executive Officer, Brian White. Over the last 10 years, active management decisions by the fund's investment staff contributed an additional \$620 million to the fund.

International equity and real estate were key contributors to the year's strong results with international equities climbing 28.2% and real estate gaining 20.9%.

SDCERA is an independent association established by the County Employees Retirement law of 1937, which governs 20 California county retirement systems. SDCERA provides retirement benefits for approximately 35,000 eligible employees, former employees who are vested and retirees of the County of San Diego.

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