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Press Release

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Stephen Sexauer hired as SDCERA Chief Investment Officer
Investment professional brings 30-years' experience to SDCERA

SAN DIEGO —The San Diego County Employees Retirement Association (SDCERA) announced today the hiring of accomplished investment executive Stephen Sexauer as Chief Investment Officer (CIO) of the \$10.6 billion public pension fund.

As SDCERA's CIO, Mr. Sexauer will oversee SDCERA's investment strategy for the fund's public and private investments, investment team, and investment consultants. In addition to the day-to-day operation of SDCERA's investments division, he will also play an important role in assisting the Board with determining the fund's investment policies, strategy and asset allocation. Mr. Sexauer will coordinate the transition of responsibilities from SDCERA's current Portfolio Strategist, Salient Partners. His first day at SDCERA will be May 29, 2015.

"SDCERA's Board of Retirement is very pleased to have found an exceptional professional with 30 years of investment-industry expertise. Steve's keen grasp of global financial markets and his direct experience managing large multi-asset portfolios stood out during the interview process," said Board of Retirement Chair Skip Murphy. "SDCERA's leadership team is taking shape, and the Board is eager to move forward on reviewing SDCERA's asset allocation and investment policies. Mr. Sexauer's experienced investment counsel will be a big assist in this process."

Previously, Mr. Sexauer worked at Allianz Global Investors as Chief Investment Officer of Allianz Global Investors Solutions, managing over \$7 billion in multi-asset institutional portfolios and retirement income solutions. Mr. Sexauer is also the co-author of papers on retirement portfolios published in the *Financial Analysts Journal*, *The Institutional Investor Journal of Retirement*, and *The Retirement Management Journal*. He graduated with an MBA in Economics and Statistics from the University of Chicago, IL.

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“Steve is a great addition to SDCERA’s management team, and he will be a great CIO,” said SDCERA’s Interim CEO David Wescoe. “The Board is putting excellent people in place that will strengthen the fund for the benefit of SDCERA’s members over the long-term.”

Sexauer said, “It’s a privilege to join the SDCERA team. I look forward to working with the Board, investment staff, Interim CEO David Wescoe and CFO Greg Bych to enhance SDCERA’s internal investment capability and contribute to SDCERA’s mission of providing secure pension benefits to its members.”

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 40,000 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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