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San Bernardino County Employees'
Retirement Association

POLICY NO.	005	Issue No.	<u>2-03.0</u>
Committee:	Investment	Effective Date:	
Policy Category:	Investments	Page(s)	1
Approved			

By: _____
Chair of the Board

Subject: SECURITIES LENDING

SECURITIES LENDING

The Board has authorized the execution of a "Securities Lending Program" which will be performed by the custodian or qualified third party securities lending agent(s). The program is monitored and reviewed by the Staff and was established by a written agreement authorized by the Board. Staff will provide an annual report to the Investment Committee on the Securities Lending program.