San Bernardino County Employees' Retirement Assoc.

Staff Report Details (With Text)

File #:	19-1364	**Name:**	
Type:	Information Item		
File created:	3/25/2021	**In control:**	INVESTMENT COMMITTEE
On agenda:	4/13/2021	**Final action:**	
Title:	Pinnacle Manager Update.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Exhibit A: Pinnacle Presentation		

Date	Ver.	Action By	Action	Result

FROM: Don Pierce, Chief Investment Officer

SUBJECT: Informational: Pinnacle Manager Update.

RECOMMENDATION:
Pinnacle Manager Update.

BACKGROUND:
Founded in 2003, Pinnacle is an asset management firm with over $3 billion of assets under management. The firm is headquartered in New York, with over 20 employees focused exclusively on global commodities and real assets.

Pinnacle currently manages over $300 million of SBCERA's assets under our real asset portfolio. The relationship began in 2008 with an investment in Pinnacle Natural Resources, the firm's flagship commodity hedge fund strategy which utilizes a multi-trader platform. Since then, the relationship has evolved over time to cover multiple strategies across metals, cattle, and energy. Since inception, our investments have generated an approximate blended mid-single digit return, while providing diversification across multiple market environments.

BUDGET IMPACT:
None.

STRATEGIC PLANNING GOAL/OBJECTIVE:
Prudent Fiscal Management

STAFF CONTACT:
Thomas Kim

ATTACHMENTS:

Exhibit A: Pinnacle Presentation