San Bernardino County Employees' Retirement Assoc.

Staff Report Details (With Text)

File #:	19-1324.1	**Name:**	
Type:	Information Item		
File created:	3/12/2021	**In control:**	BOARD OF RETIREMENT
On agenda:	4/1/2021	**Final action:**	
Title:	SBCERA Cost Effectiveness and Fee Analysis by NEPC.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Exhibit A: SBCERA Cost Effectiveness and Fee Analysis (for periods ending June 30, 2020)		

Date	Ver.	Action By	Action	Result

FROM: Don Pierce, Chief Investment Officer

SUBJECT: SBCERA Cost Effectiveness and Fee Analysis by NEPC.

RECOMMENDATION:
SBCERA Cost Effectiveness and Fee Analysis by NEPC.

BACKGROUND:
NEPC's presentation reviews how investment management fees operate, and importantly provides concrete metrics on how SBCERA can evaluate the efficacy of the fees paid related to what the risk return SBCERA received.

COMMITTEE REVIEW:
This item was reviewed by the Investment Committee at its March 9, 2021 meeting.

BUDGET IMPACT:
None.

STRATEGIC PLANNING GOAL/OBJECTIVE:
Prudent Fiscal Management

STAFF CONTACT:
Don Pierce

ATTACHMENTS:
Exhibit A: SBCERA Cost Effectiveness and Fee Analysis by NEPC (for periods ending June 30, 2020)
Exhibit B: Manager Fee Analysis 2020 (Confidential)