



BOARD OF RETIREMENT

Staff Report

File #: 19-1078

Agenda Date: 10/1/2020

Agenda #: 2.

FROM: Don Pierce, Chief Investment Officer

SUBJECT: Chantico Global's Independent Review of SBCERA's Investment Portfolio: Through the Looking Glass

RECOMMENDATION:

Chantico Global's Independent Review of SBCERA's Investment Portfolio: Through the Looking Glass.

BACKGROUND:

This presentation, attached as Exhibit A, will cover an evaluation of system risk capacity, a review of the asset class risk/reward through various regime lenses and a review of the current risk scenarios that confront the San Bernardino portfolio. The intention of this analysis is to inform any portfolio observations and provide additional context when reviewing future recommendations.

Chantico Global, LLC was founded in 2013 and is an independent asset allocation consulting firm based in Los Angeles with offices in Los Angeles and London. Gina Sanchez has worked with SBCERA since 2011, and has provided SBCERA with independent macroeconomic views and scenario forecasts for the SBCERA portfolio annually at the Lake Arrowhead Investment Forum. Ms. Sanchez' resume is attached as Exhibit B.

BUDGET IMPACT:

Costs for this item are included in the current year administrative and/or non-administrative budget.

STRATEGIC PLANNING GOAL/OBJECTIVE:

Prudent Fiscal Management

STAFF CONTACT:

Don Pierce

ATTACHMENTS:

Exhibit A: Chantico Global Presentation

Exhibit B: Resume for Gina Sanchez, Chantico Global CEO