



INVESTMENT COMMITTEE

Staff Report

File #: 19-1324

Agenda Date: 3/9/2021

Agenda #: 4.

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.

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)