LESS IS MORE
How PERA Limits Investment Costs to Maximize Returns

PERA makes every effort to ensure that its investment program is low cost while maintaining strong long-term performance. Investment expenses for 2022 were less than one-half of one percent of the total assets under management, or about 38.0 basis points.

PERA relies on internal and external management of its funds to ensure a high level of performance while limiting fees. PERA manages about 59% of the investment portfolio in-house, saving more than $60 million in 2022 that would otherwise have been paid to external managers.

Data as of December 31, 2022
117x57 (REV 6-23)

$55.9 billion
Assets under management on behalf of PERA membership

$212.1 million
Internal and external investment management expenses

59%
Assets managed in-house by PERA staff

$60 million
Savings in 2022 due to the use of internal investment management