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 2021 were less than one-third of one percent of the total assets under management, or about 30.7 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 62% of the investment portfolio in-house, saving more than $65 million in 2021 that would otherwise have been paid to external managers.

$66.1 billion
Assets under management on behalf of PERA membership

$203 million
Internal and external investment management expenses

62%
Assets managed in-house by PERA staff

$65 million
Savings in 2021 due to the use of internal investment management

INTERNAL/EXTERNAL MANAGEMENT FEES
30.7 basis points of total assets spent on management

INTERNAL/EXTERNAL ASSETS AND COSTS
38% 62% 87% 13%
Assets Costs

PERA Data as of December 31, 2021
June 2022