

LESS IS MORE

How PERA Limits Investment Costs to Maximize Returns

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June 2019



\$45.1 billion

Assets under management on behalf of PERA membership



\$168 million

Internal and external investment management expenses



61%

Assets managed in-house by PERA staff



\$45 million

Savings in 2018 due to the use of internal investment management

PERA makes every effort to ensure that its investment program is low cost while maintaining strong long-term performance. Investment expenses for 2018 were less than one-half of one percent of the total assets under management, or about 37 basis points.

INTERNAL/EXTERNAL MONEY MANAGEMENT FEES



PERA relies on internal and external management of its funds to ensure a high level of performance while limiting fees. PERA manages about 61% of our investment portfolio in-house, saving more than \$45 million in 2018 that would otherwise have been paid to external managers.

INTERNAL/EXTERNAL ASSETS AND COSTS

