



The Security of Your Benefits and the Plan

SBCERA has been successfully investing contributions and paying retirement benefits since 1945. We have experienced numerous market fluctuations over the past 65 years, and our investment portfolio is designed to weather good and bad times.

In the midst of recent media reports regarding the economy and the sustainability of public pensions, SBCERA would like to assure our members of the following as you seek information and assurance about your retirement benefits:

- Members can be confident that their retirement benefits are safe.
- SBCERA is a defined benefit plan that, by law, guarantees lifetime retirement benefits for its members. Your retirement benefits are a vested right.
- SBCERA remains a solid and secure pension plan and the Board of Retirement is committed to ensuring its security.
- SBCERA's fund is highly diversified and invested with a focus on the long term.
- Your Board of Retirement and investment staff are diligent in their responsibility to monitor all investments and they are focused on managing the associated risk through prudent and strategic investment policies.
- The Board's asset allocation policy has enabled SBCERA to make significant and strategic moves in anticipation and in response to these conditions.