



**CONTACT:**  
Danielle Jaramillo  
Communications Officer  
(909) 885-7980, ext. 329  
[djaramillo@bor.sbcounty.gov](mailto:djaramillo@bor.sbcounty.gov)  
[www.sbcera.org](http://www.sbcera.org)

**FOR IMMEDIATE RELEASE**

**SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION  
(SBCERA) ANNOUNCES \$500 MILLION INVESTMENT GAIN**

SAN BERNARDINO, Calif. (December 20, 2007)— San Bernardino County's 19,000 member retirement association is one of the most stable and well managed in the nation, according to an annual Actuarial Valuation and Review prepared by The Segal Group, Inc. "While other public retirement programs in California are facing serious problems, San Bernardino County's is becoming a national leader for its stability and safe investment returns," stated SBCERA Board of Retirement Chairman Marvin Reiter.

The sixty-one page annual report is a detailed review of SBCERA's financial performance and is now available at [www.sbcera.org](http://www.sbcera.org). The Segal Group, Inc. is a nationally-recognized leader in employee benefits and human relations consulting. Their actuarial studies form the baseline for all investment strategies employed by SBCERA.

"The Plan's members and employers have entrusted us with over \$6.2 billion in assets to pay current retirees and future retirees their benefits. We diversify the investments to manage against market fluctuations and protect the principal," declared Reiter.

Over the past five years SBCERA has safely increased the investment pool by \$2.85 billion. "Last year alone we earned \$1 billion for the fiscal year, a total net return of 19.7%," stated Dick Larsen, Treasurer-Tax Collector of San Bernardino County and Chairman of the SBCERA Investment Committee.

SBCERA was recently honored with the prestigious 2007 Award for Excellence in Governance and Fiduciary Responsibility for their institutional controls and investment practices. "Our practices include vetting each investment through a rigorous internal and external analysis, site visits to analyze the potential money manager and a thorough 'scrubbing' of the product," reported Larsen.

Earlier this month the California State Senate recognized SBCERA's leadership as a model public employee retirement plan with a resolution presented by State Senator Gloria Negrete McLeod. "This has been a watershed year for San Bernardino County's retirement plan. Our goal is to continue our prudent investment strategy and provide excellent customer service," concluded Reiter.

The San Bernardino County Employees' Retirement Association (SBCERA) provides its members and their beneficiaries with retirement and related benefits and services which they have earned, commensurate with their years of service and compensation. The Board of Retirement's responsibilities and functions are governed by the applicable provisions of the California Government Code, along with the bylaws and regulations of SBCERA. It is the responsibility of those charged with administration of the Association to diversify the investments of the system so as to minimize the risk of loss and to maximize the rate of return.

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