



Santa Barbara County Employees' Retirement System

Gregory E. Levin, CPA
Chief Executive Officer

PRESS RELEASE

July 21, 2017

Santa Barbara County Employees Retirement System Earns 10.5% for the Fiscal Year Ending June 30, 2017

The Santa Barbara County Employees Retirement System (SBCERS, "the System") reported today that the fund earned 10.5% for the fiscal year ending June 30, 2017. SBCERS Assets at the end of the fiscal year stood at \$2.78 billion, an increase of more than \$243 million above the prior fiscal year end asset value. Over the five year period ending June 30, 2017, the fund has averaged an annual return of 7.0% which is consistent with the 7.0% assumed rate of return which became effective June 30, 2016. Generating returns above the assumed rate will improve SBCERS' funding ratio.

Additional information about the funded status of the plan and the impact of this year's investment performance on future contribution rates will be available in Fall 2017 upon completion of SBCERS actuarial process.

Total Fund Annualized Performance as of June 30, 2017

Fiscal Year June 30, 2017	3 Years	5 Years	7 Years	10 Years	Since Inception (1/1/1987)
10.5%	4.0%	7.0%	8.3%	4.1%	8.3%

Greg Levin, SBCERS CEO stated:

"It is great to see SBCERS achieve double digit investment returns. The SBCERS portfolio performed well over several asset classes and provided a positive result. The System exceeded our 7% target for the year by 50%. The performance will positively impact the upcoming contribution rate setting process and results in a gain that will phase in over the next five years."

Questions Related to this Press Release should be directed to:

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