

LESS IS MORE

How PERA Limits Investment Costs to Maximize Returns



June 2024



\$61.5 billion

Assets under management on behalf of PERA membership



\$218.5 million

Internal and external investment management expenses



60%

Assets managed in-house by PERA staff



\$65 million

Savings in 2023 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 2023 were less than one-half of one percent of the total assets under management, or about 35.5 basis points.

INTERNAL/EXTERNAL 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 60% of the investment portfolio in-house, saving more than \$65 million in 2023 that would otherwise have been paid to external managers.

INTERNAL/EXTERNAL ASSETS AND COSTS

