

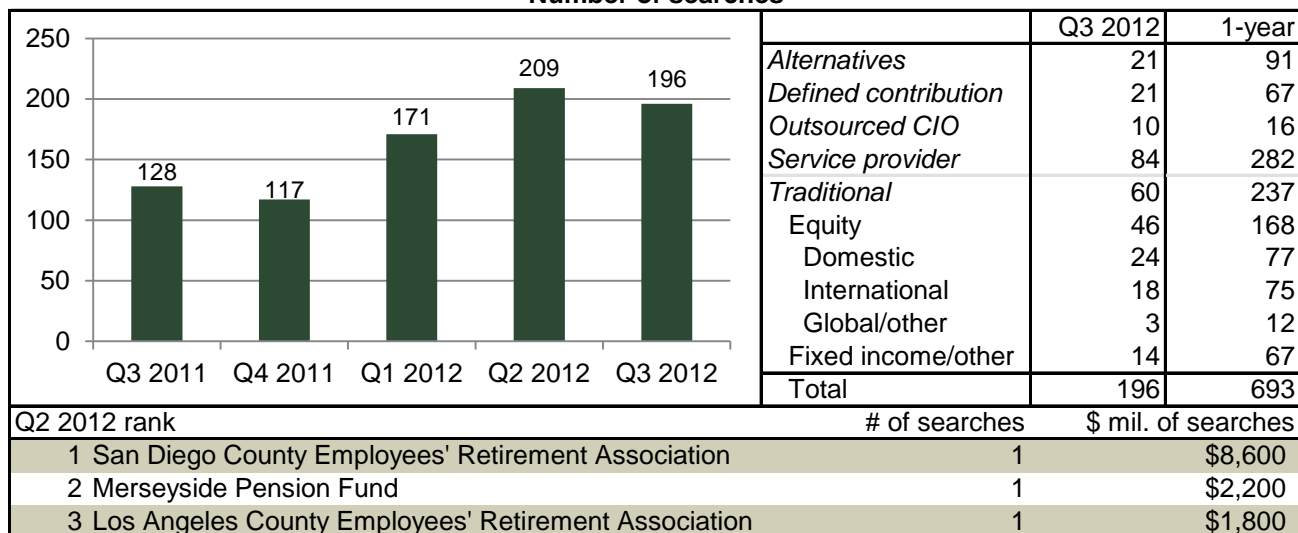
Contact

Aaron M. Cunningham, CAIA
 Director of Research & Analytics
 212-210-0750
 acunningham@pionline.com

Search activity summary

The San Diego County Employees' Retirement Association provided a hallmark search in the quarter, issuing an outsourced CIO RFP for the \$8.6 billion pension plan. The total number of searches dipped slightly from the second quarter but was up 53.1% from the prior year. Defined contribution mandates saw strong increases year over year. The majority of DC searches were for bundled service providers.

Number of searches



Hire activity summary

Outsourced CIO and real assets were standouts in the quarter, both setting records. Federal Way Asset Management, a new money manager, won a Weyerhaeuser Co. mandate. The team that set up Federal Way came out of Weyerhaeuser. SEI was the other major winner of OCIO mandates. Energy and commodities led real asset hires. Total hire activity was up 59.2% year over year.

Number of hires

