

## **Fresno County Employees' Retirement Association Announces \$45 Million Impact Investing Initiative with RBC Global Asset Management**

**FRESNO, CA October 10, 2018** — Fresno County Employees' Retirement Association (FCERA) today announced a partnership with RBC Global Asset Management (RBC GAM) in support of homeownership, affordable rental housing, and small business development in Fresno County.

Through this agreement, the Fresno County Employees' Retirement Association (FCERA) will invest \$45 million (US) through RBC GAM's Access Capital Community Investment Strategy, which will create a portfolio of high quality fixed income investments in Fresno County. The funds will support investments in homeownership, affordable rental housing, and small business loans originated by local lenders using a variety of government loan programs.

"This \$45 million initiative fulfills our commitment to our active, retired, and beneficiary members while also making a tangible difference locally," said Nathan Magsig, Chairman of FCERA. "This is a real double bottom line, benefiting our pension plan and helping others thrive in the community in which we live at the same time. We will help the 'doers' in our community succeed while earning a competitive return on our investment."

Consulting firm, Verus Investments, assisted FCERA with pursuing an investment strategy that fostered economic growth within the community while still earning competitive risk-adjusted rates of return. After extensive research, Verus recommended the partnership between FCERA and RBC GAM.

The agreement aligns with the FCERA's mission of delivering retirement benefits for its members in a courteous and professional manner while administering fund assets in ways that achieve investment and funding objectives within prudent levels of risk.

"We are excited to partner with FCERA on an investment initiative that will promote and facilitate the development of a strong community through targeted fixed income investments," said Catherine Banat, Institutional Portfolio Manager for RBC GAM.

RBC GAM has participated in impact investments in 49 states and the District of Columbia. The firm's impact investing solution, the Access Capital Community Investment Strategy is a disciplined fixed income strategy supporting underserved communities targeted by its investors. The strategy has a 20-year track record with more than \$1 billion (US) in assets under management as of September 30, 2018.

"We serve a wide range of institutional and individual clients, and an increasing number are looking for high-quality investment solutions that also provide an element of social impact," said Ron Homer, co-founder of the Access Capital Community Investment Strategy and Managing Director of RBC GAM. "We are pleased to see growing interest in impact investing by communities across America."

**About FCERA**

Fresno County Employee Retirement Association (FCERA) is an independent association established in 1937 that provides retirement benefits for eligible employees of the County of Fresno and participating agencies, including the Fresno-Madera Area Agency on Aging, Clovis Memorial District, Fresno Mosquito and Vector Control District and the Superior Court of California, County of Fresno.

FCERA's staff is responsible for controlling and accounting for contributions and investment income under the direction of a nine-member Board of Retirement. FCERA identifies, develops and proposes laws, rules and policies that support the best interest of its members. In addition to providing members information about laws, by-laws and policies, FCERA offers individual counseling to members in preparation for retirement.

**About RBC Global Asset Management (RBC GAM)**

RBC GAM is the asset management division of Royal Bank of Canada (RBC) which includes the following affiliates around the world, all indirect wholly owned subsidiaries of RBC: RBC Global Asset Management Inc. (including Phillips, Hager & North Investment Management), RBC Global Asset Management (U.S.) Inc., RBC Global Asset Management (UK) Limited, RBC Investment Management (Asia) Limited, BlueBay Asset Management LLP, and BlueBay Asset Management USA LLC.