



**SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM
REQUEST FOR INFORMATION: SECURITIES LITIGATION MONITORING**

The San Diego City Employees' Retirement System ("SDCERS") was established in 1927 to administer defined retirement benefits for employees of the City of San Diego. In 1963, the San Diego Unified Port District contracted with SDCERS to administer defined retirement benefits for its employees, followed by the San Diego County Regional Airport Authority in 2003. The SDCERS Trust Fund is approximately \$11 billion.

As an investor in securities, SDCERS is involved in securities litigation. Currently, State Street Bank files domestic class action claims and collects any settlement or judgments obtained from those actions for SDCERS. SDCERS is looking for a law firm or company to identify and advise SDCERS on domestic and foreign securities litigation matters; audit State Street Bank's claims filings and collections; file securities litigation claims and recover losses on behalf of SDCERS; and to represent SDCERS in domestic and/or foreign (*i.e.*, actions outside the United States) securities litigation matters.

Please answer the following questions:

1. Describe your firm or company.
2. Describe your firm's or company's experience with and ability to:
 - a. Identify and advise on domestic and foreign securities litigation matters;
 - b. Audit a custodial bank's claim filings and recovery;
 - c. File securities litigation claims and recover settlements or judgments on a client's behalf; and
 - d. Represent clients in domestic and/or foreign securities litigation matters. Please provide a sample memorandum to a client advising them to opt-out of a class action and file to a direct-action and a sample memorandum advising a client on a foreign securities matter.
3. Provide a sample client list and contacts, including public retirement systems, if any. Identify any public retirement systems that have stopped working with you in the last ten years.

4. SDCERS' securities litigation policy states that SDCERS will receive monitoring services without charge. Is your firm willing to follow this policy? If not, please explain the cost of your services.
5. Provide two samples of client reports on security litigation claims and collections. How often are reports available to the client and how are they delivered (e.g., mail, e-mail, website)?
6. How does your process for monitoring, filing, and/or participating in foreign actions differ from your process for domestic actions?
7. Describe your loss calculation methodology, recovery process, and any reconciliation with the amount received by the client.
8. Describe how your firm or company will ensure State Street Bank has timely filed all available claims for SDCERS and recovered the correct amount. Will you perform a complimentary five-year lookback audit of SDCERS' filed claims?
9. Attached is SDCERS' Securities Litigation Policy. Please review and affirm that you can fulfill the services listed, and whether you have any recommended changes to the Policy.

Submission Instructions:

SDCERS' firewall is extremely robust – please ensure you are submitting only a PDF document with no hyperlinks, etc. in your email signature block.

PLEASE SUBMIT YOUR RESPONSE ELECTRONICALLY BY 5:00 P.M., March 11, 2025

TO: SAN DIEGO CITY EMPLOYEES' RETIREMENT SYSTEM

Melanie Peter

Compliance Program Coordinator

Email: mpeter@sdcers.org

Phone: (619) 525-3625

Address: 401 W. A STREET, SUITE 800, SAN DIEGO, CA 92101