

Overview

State Board of Administration of Florida

Lamar Taylor

Deputy Executive Director
State Board of Administration



State Board of Administration

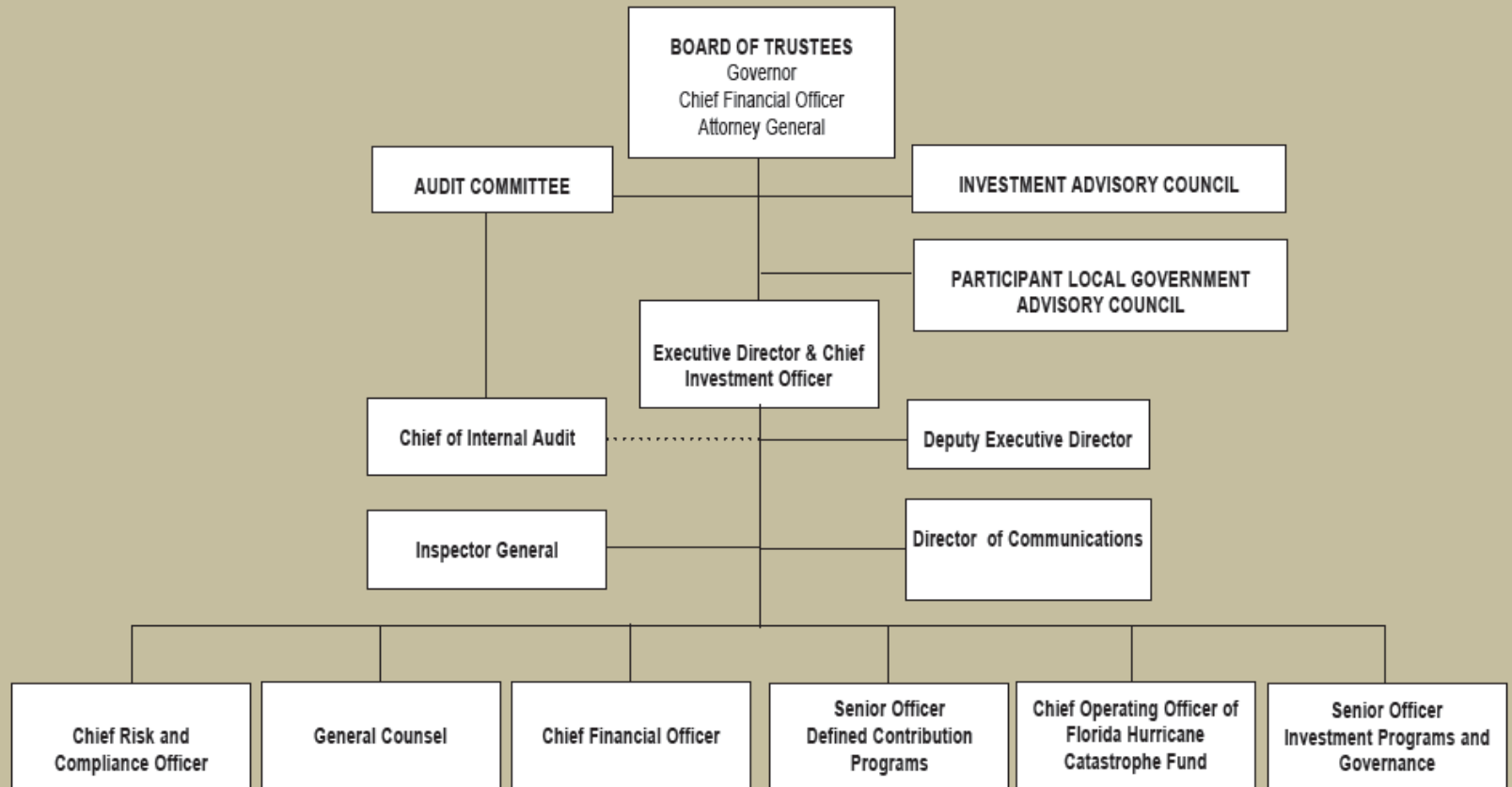
The SBA is a non-political organization with a professional investment management staff and a strong record of delivering positive risk-adjusted returns on investments.

Founded in 1943, the SBA is required to invest assets and discharge its duties in accordance with Florida law and in compliance with fiduciary standards of care.

As fiduciaries, the SBA is required to act only in the best interests of participants as it provides investment management and administrative services

Governance Structure

ORGANIZATIONAL CHART



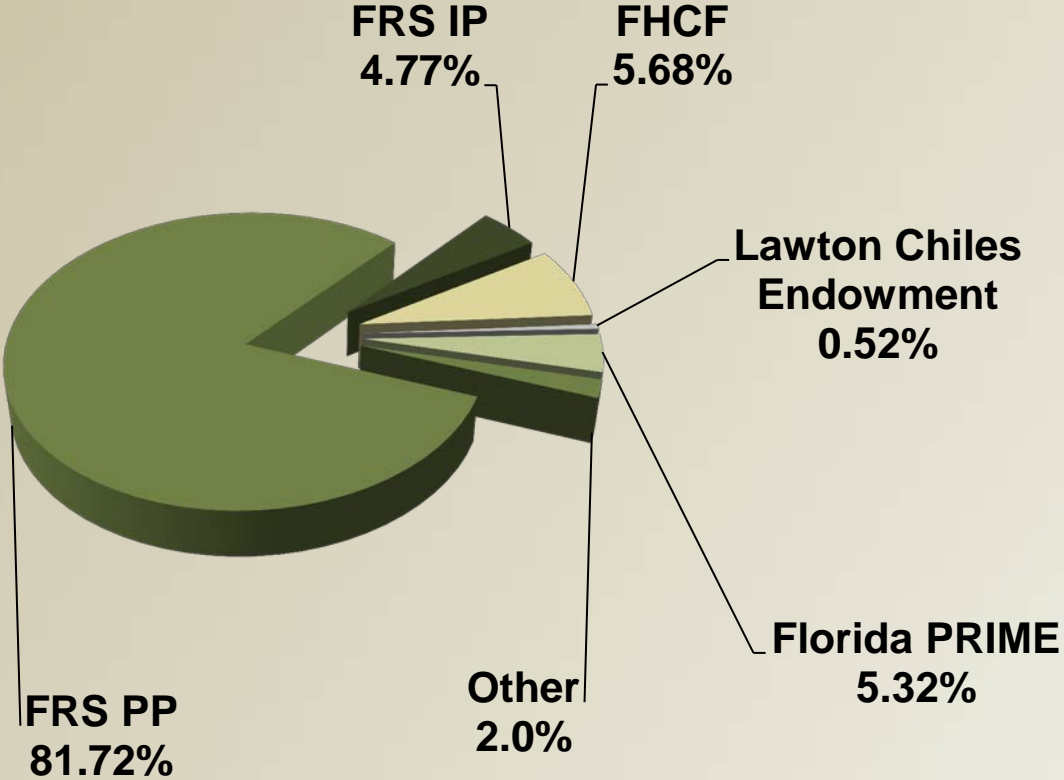
SBA Oversight

To assist the Trustees and SBA staff with their responsibilities, the Trustees appoint volunteers to several councils, advisory boards and commissions, who have specific knowledge and expertise.

- **Investment Advisory Council (IAC)**
- **Audit Committee (AC)**
- **Participant Local Government Advisory Council (PLGAC)**
- **Florida Hurricane Catastrophe Fund Advisory Council**
- **Florida Commission on Hurricane Loss Projection Methodology**

Primary Responsibilities

\$157,268,270,234



The SBA provides a variety of investment services and has a history of generating excellent returns relative to risk and doing so at low cost for state and local governments.

The SBA manages over 30 funds, some established in law, and others as trust agreements.

Florida Hurricane Catastrophe Fund

The Florida Hurricane Catastrophe Fund (CAT Fund) was created in 1993 in response to Florida's property insurance crisis resulting from Hurricane Andrew. The purpose of this state tax-exempt trust fund is to provide additional insurance capacity in the state by providing a stable and ongoing source of reimbursement to insurers for a portion of their catastrophic hurricane losses.

The SBA acts as investment manager for the Fund. The SBA invests in accordance with Florida Statutes, using instruments such as certificates of deposit, commercial paper, U.S. government agency notes, U.S. Treasury bills, and others that are relatively low-risk, highly liquid fixed-maturity securities.

Questions?