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# eNOTICE

An INVESTMENT SERVICE for FLORIDA PUBLIC FUNDS

June 28, 2011

## NEW COLLATERAL MANAGER FOR FUND B

The SBA, with the assistance of Wilshire Associates, recently conducted a search for an investment management firm that specializes in the workout and liquidation of the types of securities held as collateral for Fund B and other SBA accounts. As a result of this search, on June 17, 2011, Stone Tower Capital was appointed as the new Collateral Manager of Fund B.

Stone Tower Capital is a boutique investment firm specializing in structured fixed income, and has advised clients on more than \$75 billion of structured credit, corporate credit and whole loan assets. Stone Tower's global investor base includes state and county pension funds, superannuation funds, corporate pension funds, insurance companies, family offices, college endowments, and high net worth individuals.

Stone Tower Capital is very familiar with the specific collateral held by Fund B, and already manages close to 70 percent of the collateral securities held by Fund B within its other investment mandates. The firm has depth of personnel and resources to support the needs of Fund B participants and has liquidated 35 portfolios with a notional market value of over \$45 billion of structured credit assets and loans. More information can be found on their website at: [www.stonetowercapital.com](http://www.stonetowercapital.com)

Related to this assignment, effective July 1, 2011, the SBA Trustees amended the Fund B Investment Policy Statement (IPS) to reflect the assignment of the Collateral Manager role to Stone Tower Capital and the assumption of certain Fund B-level responsibilities by the SBA that were previously assigned to Federated Investment Counseling. You can find the IPS for Fund B on the Florida PRIME website.

**LEARN MORE ABOUT FLORIDA PRIME AT**

<https://www.sbafla.com/PRIME>

**PLEASE CONTACT US IF YOU HAVE ANY QUESTIONS**

**(850) 488-7311**

**BETWEEN 7:30 a.m. and 4:30 p.m. ET, Monday through Friday.**



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