



PENSION  
RESERVE TRUST

Pension Board Council Meeting  
December 14, 2022

# Pension Reserve Trust milestones



► **PRT established as part of PoA on 3/15/2022**

► **PRB formally completely appointed 7/2022**

- **Selected key service providers** such as legal counsel, investment consultant, auditor, bank, and bookkeeper

- Issued and reviewing RFPs for a long-term custodian and other related functions

► **Completed Government's first funding transfer 9/30/2022**

- **~\$1.4 billion transferred** to the trust for its management

- Investment in government bonds until investment strategy established

► **Expected to implement agreed upon long-term investment strategy April 2023**

# Pension Reserve Board leadership

## Pension Reserve Board Leadership



**Maria Lopez**  
*Executive Director*



**Julian Bayne**  
*Chief Financial Officer*

## Key External Service Providers

**Marichal / Pillsbury**

*Legal Counsel*

**NEPC (Selected)**

*Investment Consultant*

**KPMG (Selected)**

*Auditor*

**Banco Popular**

*Bank*

**Custodian**

*To Be Selected*