

**From:** Andrew Chernick <[ACHernick@ic.sc.gov](mailto:ACHernick@ic.sc.gov)>  
**To:** Danny Varat [DannyVarat@scstatehouse.gov](mailto:DannyVarat@scstatehouse.gov)  
**CC:** Jon Rychener [JRychener@ic.sc.gov](mailto:JRychener@ic.sc.gov)  
**Date:** 3/7/2017 12:36:00 AM  
**Subject:** Re: Fees by Class

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Hey Danny, sorry about delay, that's on me. Jon sent u something right after your request but I didn't have a chance to discuss it with him. I am out of the office this week but I will talk to Jon tomorrow morning and we should have it to you shortly thereafter.

Hope all is well across the street! -Andrew

Sent from my iPhone

[Andrew Chernick, CPA | Managing Director of Operations and Operational Due Diligence](#)  
S.C. Retirement System Investment Commission  
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On Mar 6, 2017, at 12:38 PM, Danny Varat <[DannyVarat@scstatehouse.gov](mailto:DannyVarat@scstatehouse.gov)> wrote:

Hey, did you get a chance to look for that old data? I was trying to put something together for Senator Martin, and he asked if I'd finished. Thanks

DV

Sent using OWA for iPhone

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**From:** Andrew Chernick <[ACHernick@ic.sc.gov](mailto:ACHernick@ic.sc.gov)>  
**Sent:** Tuesday, February 28, 2017 9:48:41 AM  
**To:** Danny Varat  
**Subject:** RE: Fees by Class

Hi Danny, good to hear from you, of course I miss you, we all do! Hope new gig is working out well.

Regarding your request, we can provide the data for FY14, FY15 and FY16. Going back any further then that would cause some comparability issues given how much we have improved our fee collection process in the past few years. Is that what you are looking for? Doing a report showing cumulative performance & aggregate fees would not be ideal ,but stand-alone year by year reporting is easy and something we have already made publicly available just in slightly different format.

Does that help?

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**From:** Danny Varat [<mailto:DannyVarat@scstatehouse.gov>]  
**Sent:** Monday, February 27, 2017 5:54 PM  
**To:** Andrew Chernick <[AChernick@ic.sc.gov](mailto:AChernick@ic.sc.gov)>  
**Subject:** Fees by Class

I have a fees question, and after hearing how much you miss me, I am excited to ask. I can't recall if this has been done on a historical basis--3-year, 5-year etc. Does it exist in that format? Thanks

DV

<https://www.ic.sc.gov/PDFs/Fees%20with%20Performance%20-%20FY16.pdf>