

MASSACHUSETTS

Public Employee Retirement Administration Commission
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M E M O R A N D U M

TO: All Retirement Boards
FROM: Robert A. Dennis, Investment Unit Director
RE: Target Rate of Return
DATE: April 8, 1999

The Public Employee Retirement Administration Commission is in the final stages of collecting the data for the financial profiles of the retirement boards to be included in this agency's 1998 Annual Report.

Toward this end, we ask for your assistance once again in providing us with your board's Actuarial Assumed Rate of Return and the Target Investment Rate of Return. As noted last year, the two numbers differ in that the Target Investment Rate of Return is calculated by reviewing the board's current asset allocation and the historical rate of return attributed to each asset class.

Retirement System _____
System Actuarial Rate of Return Assumption _____
Target Investment Rate of Return _____

Please mail the completed form to this office or fax it to (617) 628-4414 by April 15, 1999.

If you have any questions, please call me at (617) 666-4446 ext. 922. Thank you for your cooperation.