

#### Board Members

Ventura Rodriguez (Chairperson),  
State Treasurer Deborah B. Goldberg (Nicola Favorito designee)  
State Auditor Suzanne Bump (Michael Ruane designee),  
Anne Wass, Dennis Naughton, Jacqueline Gorrie, Richard Liston

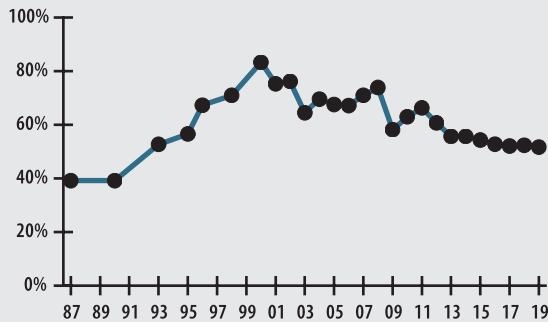
#### Board Administrator

Erika Glaster

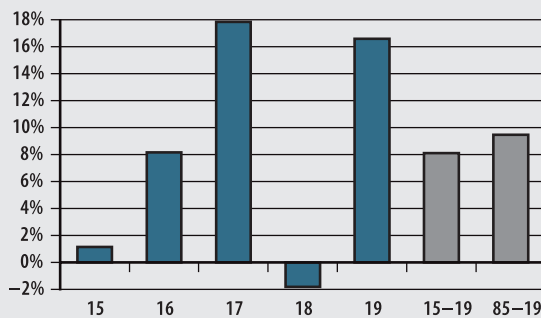
#### Board Meeting

Typically the last Friday  
of the month at 9:00 am

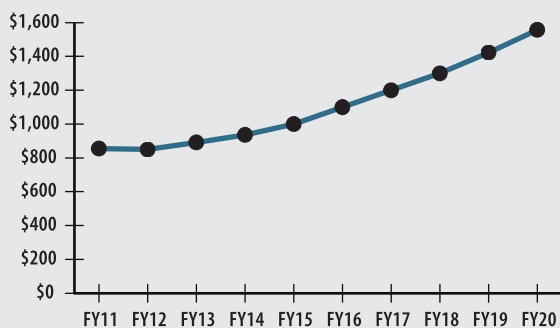
#### FUNDED RATIO (1987-2019)



#### INVESTMENT RETURN (2015-2019, 5 YEAR AND 35 YEAR AVERAGES)



#### 10-YEAR HISTORY OF APPROPRIATIONS (IN MILLIONS)



#### INVESTMENT RETURN HISTORY

<b>35 years 2019</b>	<b>34 years 2018</b>	<b>33 years 2017</b>
9.47%	9.27%	9.62%
<b>10 years 2019</b>	<b>10 years 2018</b>	<b>10 years 2017</b>
9.13%	9.25%	5.68%
<b>5 years 2019</b>	<b>5 years 2018</b>	<b>5 years 2017</b>
8.11%	6.51%	10.01%

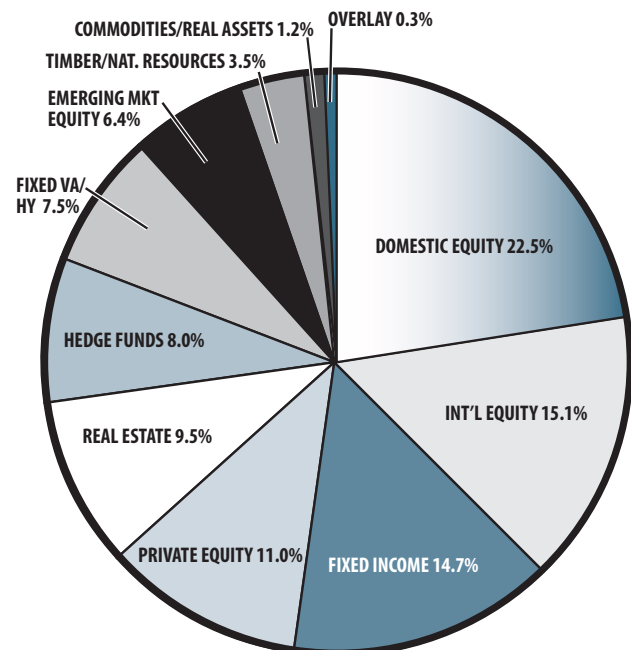
#### ACTUARIAL

▶ Funded Ratio	51.7%
▶ Date of Last Valuation	1/1/19
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	8.94% Total Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$26.0 B
▶ Total Pension Appropriation (Fiscal 2020)	\$1.6 B

	ACTIVE	RETIRED
▶ Number of Members	94,103	67,110
▶ Total Payroll/Benefit	\$7.1 B	\$3.0 B
▶ Average Salary/Benefit	\$75,200	\$45,100
▶ Average Age	44	73
▶ Average Service	13.2 years	NA

#### ASSET ALLOCATION (12/31/19)



#### EARNED INCOME OF DISABILITY RETIREES (2018)

▶ Number of Disability Retirees	552
▶ Number Who Reported Earnings	126
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$12,575.64

▶ 2019 Return	16.62%
▶ 2019 Market Value	\$30.6 B
▶ 2015-2019 (Annualized)	8.11%
▶ 1985-2019 (Annualized)	9.47%