

Gary L. Harbin, CPA

Executive Secretary

# Quarterly Update for Public Pension Oversight Board

Presented by Beau Barnes,
Deputy Executive Secretary
& General Counsel

June 24, 2019

#### TRS Investment Performance

#### **Pension**

AS OF MARCH 31, 2019

UNAUDITED

	Quarter	FYTD	1-year	3-year	5-year	10-year	20-year
Gross	9.37%	2.3%	3.73%	9.85%	7.17%	11%	6.05%
Benchmarks	9.24%	3.88%	5.26%	9.79%	7.16%	11.03%	N/A
Net	9.28%	2.15%	3.43%	9.54%	6.93%	10.77%	5.91%

30-year compounded gross return

8.27%

## Pension Fund: Cash Flow Update

Fiscal Year at March 31, 2019 – Preliminary and Unaudited

	FYTD 2019	<b>FYTD 2018</b>			
Cash Inflows					
Member Contributions	216,520,000	217,121,000			
State/Employer Matching Contributions	799,599,000	759,051,000			
Investment Income (Net of asset gains/losses)	349,730,000	306,342,000			
Total Cash Inflows	1,365,849,000	1,282,514,000			
Cash Outflows					
Benefit Payments/Refunds	1,597,452,000	1,528,605,000			
Administrative Expense	8,247,000	8,508,000			
Other	<u> </u>	<u> </u>			
Total Outflows	1,605,699,000	1,537,113,000			
Realized and Unrealized Investment Gains (or Losses)	55,943,000	1,369,988,000			
Net Plan Assets	19,797,726,000	19,823,087,000			
Appreciation/depreciation in fair value does not generate cash flow.					

## Medical Fund: Cash Flow Update

Fiscal Year at March 31, 2019 – Preliminary and Unaudited

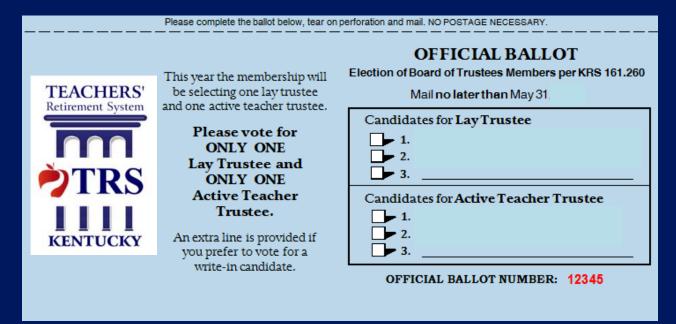
	<b>FYTD 2019</b>	<b>FYTD 2018</b>
Cash Inflows		
Member Contributions	132,760,000	132,331,000
State/Employer Matching Contributions	131,060,000	128,025,000
Recovery Income	63,589,000	61,019,000
Investment Income (Net of asset gains/losses)	6,367,000	4,388,000
Total Cash Inflows	333,776,000	325,763,000
Cash Outflows		
Benefit Payments/Refunds	232,228,000	232,385,000
Administrative Expense	-	-
Other		
Total Outflows	232,228,000	232,385,000
Realized and Unrealized Investment Gains (or Losses)	26,784,000	61,670,000
Net Plan Assets	1,318,613,000	1,113,438,000
Appreciation/depreciation in fair value does not generate	cash flow.	

# Trustee Elections Each Spring

#### April

#### TEACHERS' RETIREMENT SYSTEM Active Member Home TRS ID: User Name: Welcome to the TRS Member Self Service (MSS). MSS is a secure website where you can view Member Accounts profile. If applicable, you can also perform retirement benefit estimates. Home Page Alerts & Messages **Board of Trustees Election** My Accounts You have 0 new message(s) Benefit Estimates Applications **Related Tasks** Personal Information Member Account View Member Account Details Personal Information

#### May



All contributing members and retirees have the privilege to vote.









# Our Members Come First!

800-618-1687

8 a.m. – 5 p.m. ET Monday – Friday

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https://trs.ky.gov