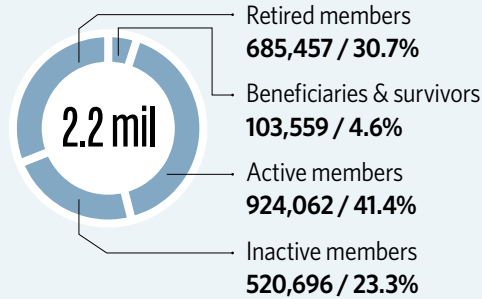


Retirement Plan Members

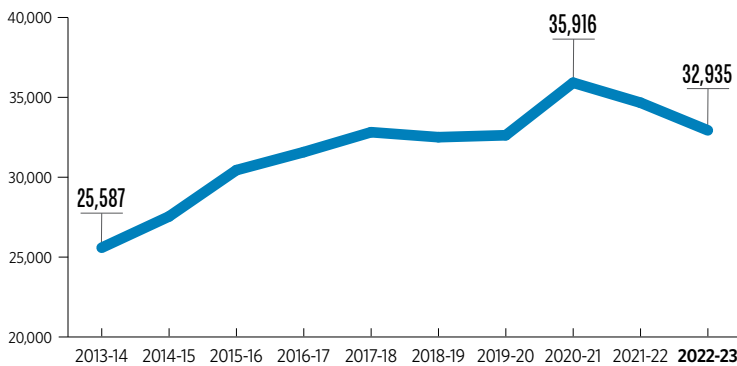
As the nation’s largest public pension fund, we serve more than 2 million members¹ (represented by 2,888 employers) and are committed to providing promised pension benefits.



State members 30.2%
PA² members 31.2%
School members 38.6%

Retired Members

New service retirements are back to pre-pandemic levels, from the increase seen in FY 2020-21.

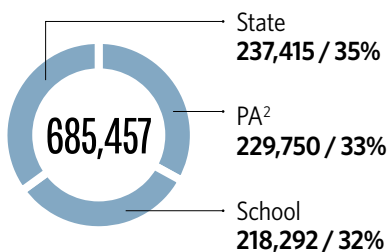


↓ 5.0%

Percentage change of all new service retirements from previous FY

- ↑ 8.5% State
- ↓ 10.8% PA²
- ↓ 10.8% School

All Retirees^{3,4} by Employer (FY 2022-23)



All Retirees³

FY	Total	Classic	PEPRA ⁵
2022-23	685,457	98.7%	1.3%
2021-22	669,876	99.1%	0.9%
2020-21	652,303	99.5%	0.5%
2019-20	633,469	99.7%	0.3%
2018-19	615,402	99.8%	0.2%

¹ A member can be counted more than once (e.g., having multiple appointments in the same FY, receiving multiple benefit payments, etc.).

² Public Agencies (PA).

³ Includes service, disability, and industrial disability retirements, but does not include beneficiaries and survivors.

⁴ Retirees are counted by the employer from which they retired, regardless if they had service with other employers.

⁵ The California Public Employees’ Pension Reform Act (PEPRA) took effect on January 1, 2013. Generally, a PEPRA member is any individual who becomes a CalPERS member for the first time on or after January 1, 2013.

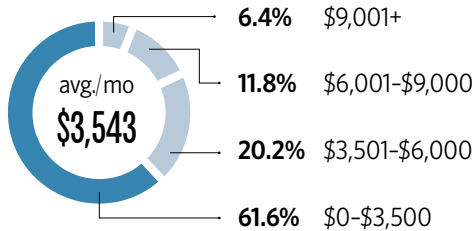
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Retired Members *(continued)*

Service Retirement⁶ Payments

(FY 2022-23)

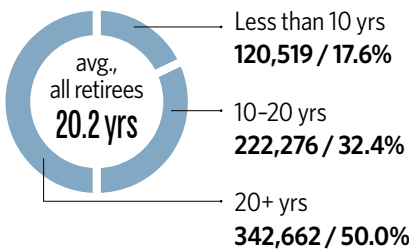
61.6% of all service retirees receive \$3,500/mo or less



Average Retirement Payments by Employer (FY 2022-23)

	State	School	PA ²	Avg. Monthly	Avg. Annual
All retirees ³	—	—	—	\$3,543	\$42,516
All service retirees ⁶	\$4,133	\$2,038	\$4,492	\$3,541	\$42,492
Service, miscellaneous ⁷	\$3,636	\$2,038	\$3,613	\$3,056	\$36,672
Service, safety	\$5,575	—	\$7,427	\$6,345	\$76,140
All beneficiaries & survivors	—	—	—	\$1,755	\$21,060

Years of Service at Retirement (FY 2022-23)



Average Years of Service by Employer (FY 2022-23)

	State	School	PA ²	Avg.
All retirees ³	—	—	—	20.2
All service retirees ⁶	23.0	17.6	21.2	20.6
Service, miscellaneous ⁷	23.1	17.6	20.5	20.1
Service, safety	22.9	—	24.0	23.4

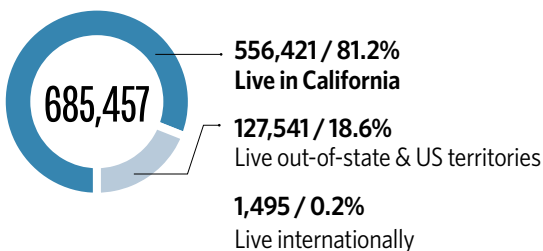
Age at Retirement (FY 2022-23)



Average Retirement Age by Employer (FY 2022-23)

	State	School	PA ²	Avg.
All retirees ³	—	—	—	58.9
All service retirees ⁶	59.7	61.6	58.8	60.1
Service, miscellaneous ⁷	60.7	61.6	59.8	60.8
Service, safety	56.8	—	54.3	55.7

Where Retirees Live (As of June 2023)



Top States Where Retirees Live (As of June 2023)

1. California	556,421	6. Washington	9,032
2. Arizona	17,571	7. Idaho	8,519
3. Nevada	14,021	8. Florida	5,903
4. Oregon	12,471	9. Tennessee	4,336
5. Texas	11,508	10. Colorado	3,819

² Public Agencies (PA).

³ Includes service, disability, and industrial disability retirements, but does not include beneficiaries and survivors.

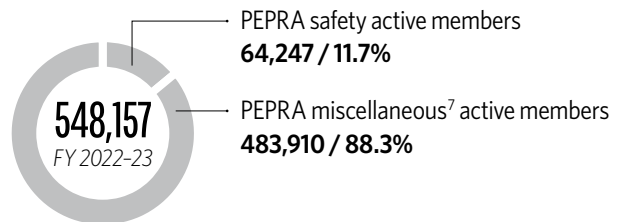
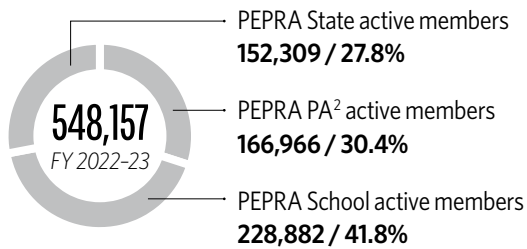
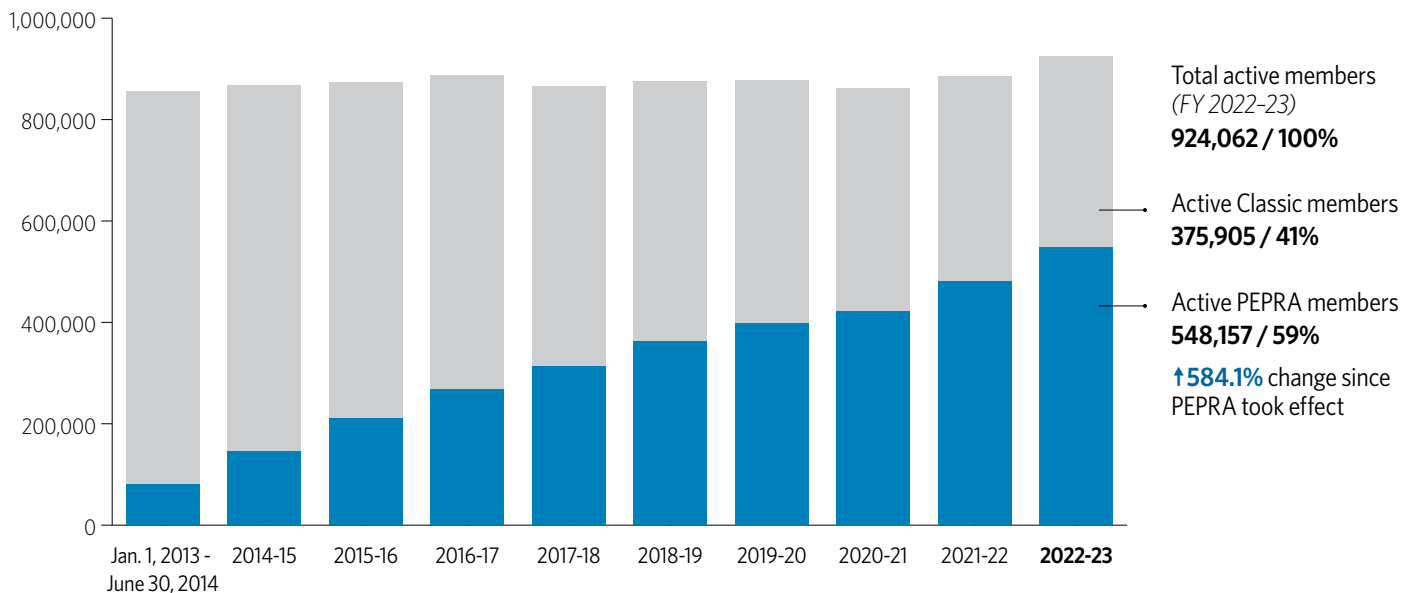
⁶ Does not include disability retirements, industrial disability retirements, beneficiaries, and survivors.

⁷ Miscellaneous includes state industrial members.

Continued »

Active Members

In the 10+ years that the PEPRAs law has been in effect,
nearly 60% of CalPERS active members⁸ are now PEPRAs⁵ members.



² Public Agencies (PA).

⁵ The California Public Employees' Pension Reform Act (PEPRAs) took effect on January 1, 2013. Generally, a PEPRAs member is any individual who becomes a CalPERS member for the first time on or after January 1, 2013.

⁷ Miscellaneous includes state industrial members.

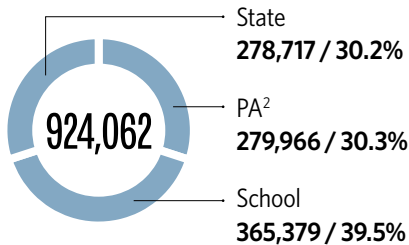
⁸ A member can be counted more than once if they have multiple active appointments in the same FY. January 1, 2013-June 30, 2014 data does not include appointments, only member counts.

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Active Members *(continued)*

Active Members⁸ by Employer

(FY 2022-23)

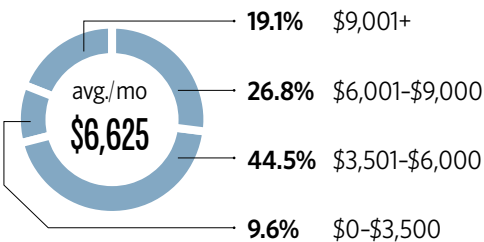


Total Active Members⁸

2022-23	924,062	
2021-22	884,943	
2020-21	862,030	
2019-20	878,084	
2018-19	875,401	

Average Monthly Compensation⁹

(FY 2022-23)

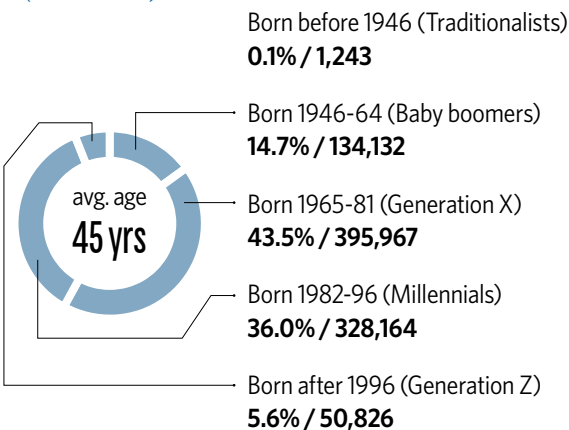


Average Compensation⁹ by Employer (FY 2022-23)

	State	School	PA	Total
Active miscellaneous⁷ members:				
Avg. monthly compensation	\$7,162	\$5,010	\$7,648	\$6,320
Avg. annual compensation	\$85,944	\$60,120	\$91,776	\$74,840
Active safety members:				
Avg. monthly compensation	\$8,093	—	\$9,233	\$8,553
Avg. annual compensation	\$97,116	—	\$110,796	\$102,636

Active Members⁸ by Generation

(FY 2022-23)



Average Age of Active Members by Employer (FY 2022-23)

	State	School	PA	Total
All active members	45	45	44	45
Miscellaneous ⁷ members	46	45	44	45
Safety members	43	—	40	42

Average Years of Service of Active Members by Employer (FY 2022-23)

	State	School	PA	Total
All active members	11	8	10	10
Miscellaneous ⁷ members	11	8	10	9
Safety members	11	—	12	12

² Public Agencies (PA).

⁷ Miscellaneous includes state industrial members.

⁸ A member can be counted more than once if they have multiple active appointments in the same FY.

⁹ Data not reported by employers is not included.