

# Program Overviews – Establishment, Purpose, and Status

Plan	Established	Purpose	Status
CERBT	2007	Allow employers to pre-fund non-pension, post-employment benefits <ul style="list-style-type: none"> <li>• Three policy portfolios available for employers to select (Strategy 1, 2, 3) depending on employer risk preferences</li> </ul>	Open Fund
LRS	1947	Provide defined retirement and ancillary benefits to: <ul style="list-style-type: none"> <li>• Members of the Legislature elected prior to November 7, 1990</li> <li>• Elected Constitutional and Legislative Statutory Officers elected prior to December 31, 2012</li> </ul>	Closed Fund
JRS	1937	Provide defined retirement and ancillary benefits for State Supreme and Appellate Court Justices, and Superior Court and Municipal Court Judges and Justices elected before November 9, 1994	Closed Fund
JRS II	1994	Provide a fully funded retirement and ancillary benefit system for State Supreme and Appellate Court Justices, and Superior Court and Municipal Court Judges and Justices elected on or after November 9, 1994  Options include a defined benefit plan and a monetary credit plan	Open Fund

# 2014 CMAs and Constraints for Affiliate Funds

2014 CMAs	Compound Return	Volatility	Average Return	Long-Term Compound Return	Cash Yield	Correlation					Constraint	
						Global Equity	Fixed Income	TIPS	Commodities	REITs	Floor	Cap
Global Equity	7.75%	17.40%	9.15%	8.71%	2.73%	1.00	0.21	0.00	0.13	0.70	0%	100%
Fixed Income	4.29%	7.00%	4.52%	5.40%	3.70%	0.21	1.00	0.33	0.00	0.19	0%	100%
TIPS	3.50%	6.50%	3.70%	5.25%	2.00%	0.00	0.33	1.00	0.20	0.10	5%	100%
Commodities	2.84%	17.92%	4.39%	7.95%	0.00%	0.13	0.00	0.20	1.00	0.30	3%	100%
REITs	5.75%	19.50%	7.53%	10.88%	3.35%	0.70	0.19	0.10	0.30	1.00	8%	100%