

2017-18 Basic Financial Statements

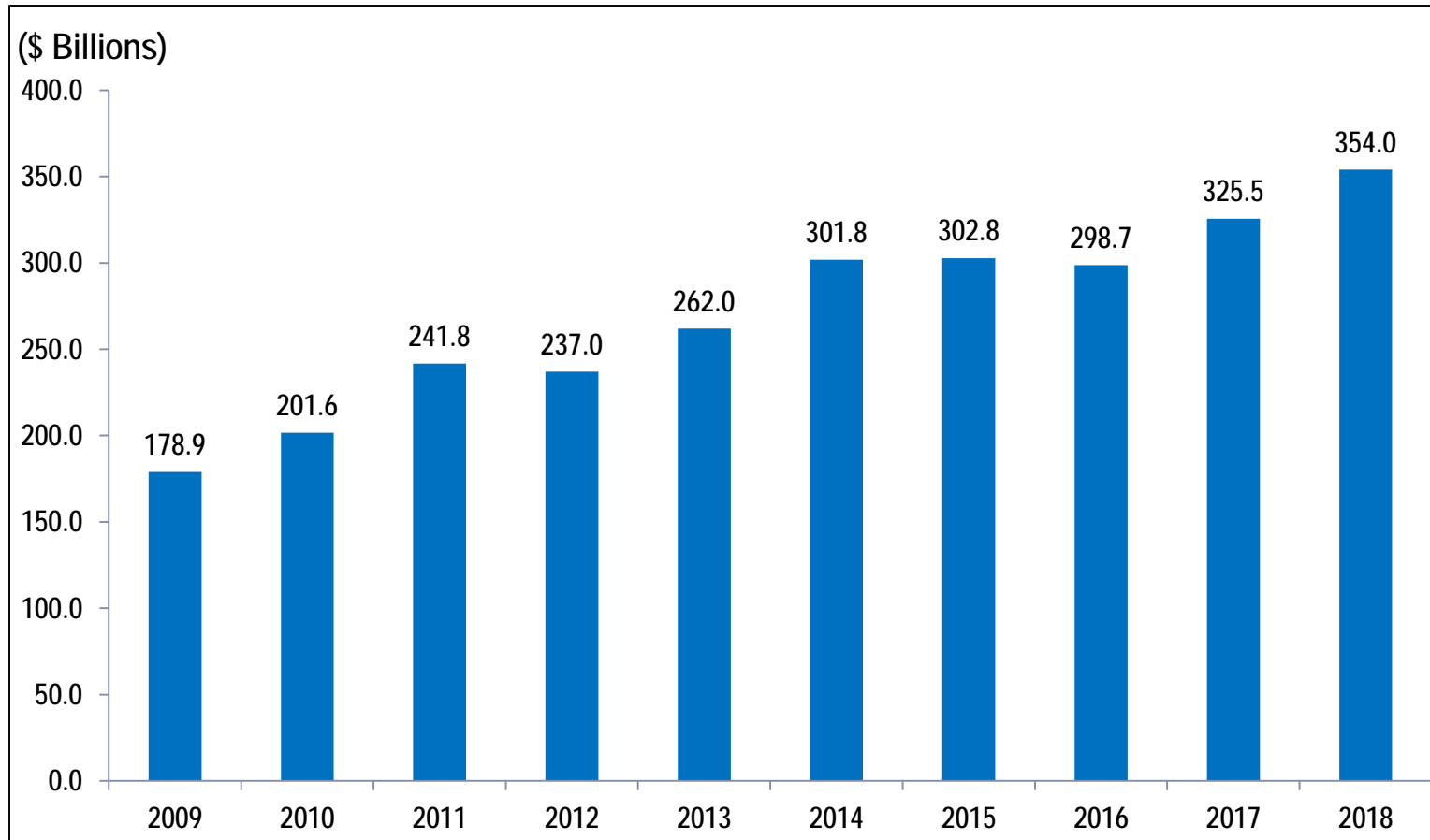
Michael Cohen & Michele Nix
Financial Office

2017-18 Financial Highlights

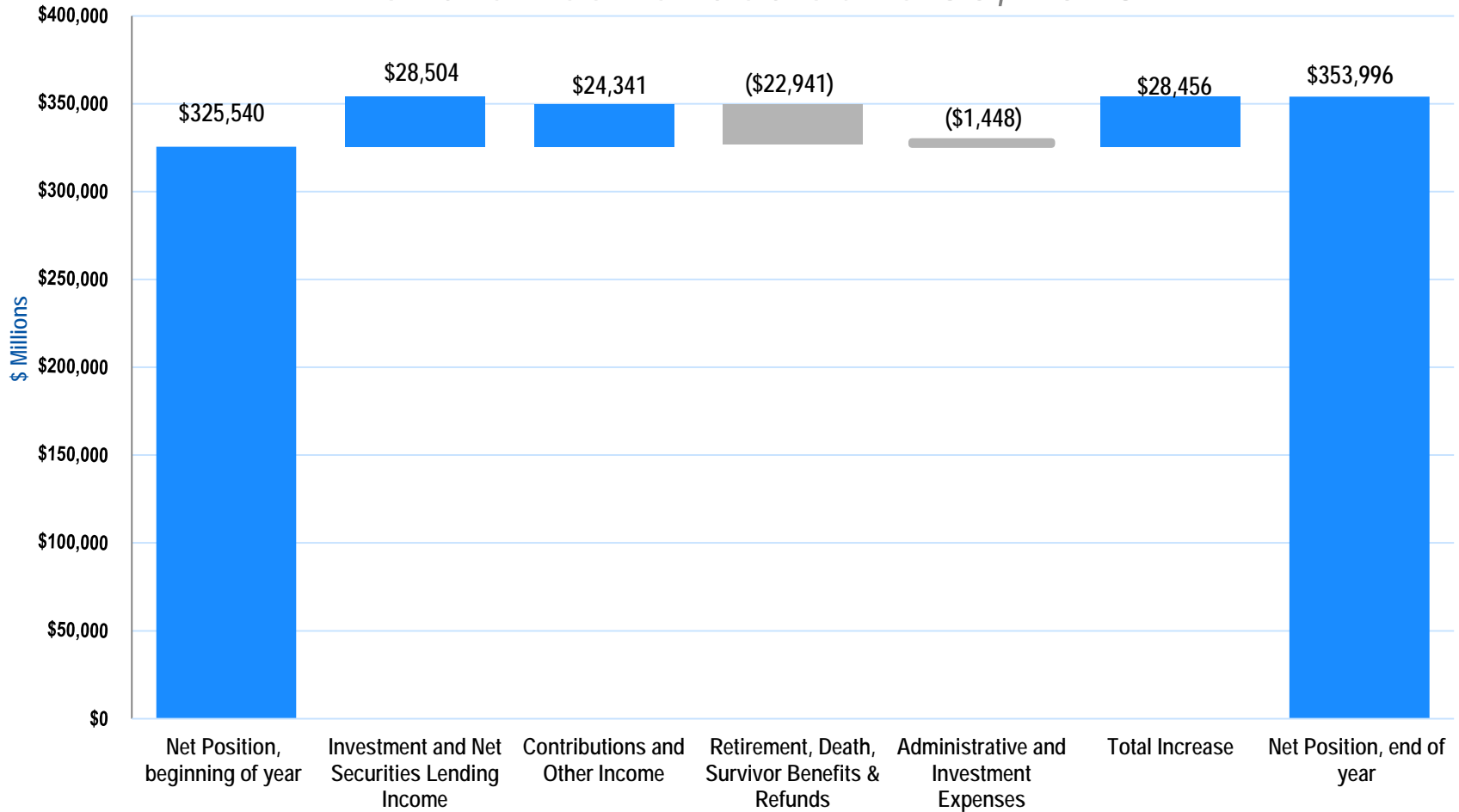
PERF

- Total net assets \$354.0 billion
- Annual money weighted rate of return of 8.4% resulting from strong absolute performance in CalPERS private equity and public equity portfolios
- In Fiscal Year 2017-18, CalPERS reported its proportionate share of postemployment liabilities and restated the beginning net position

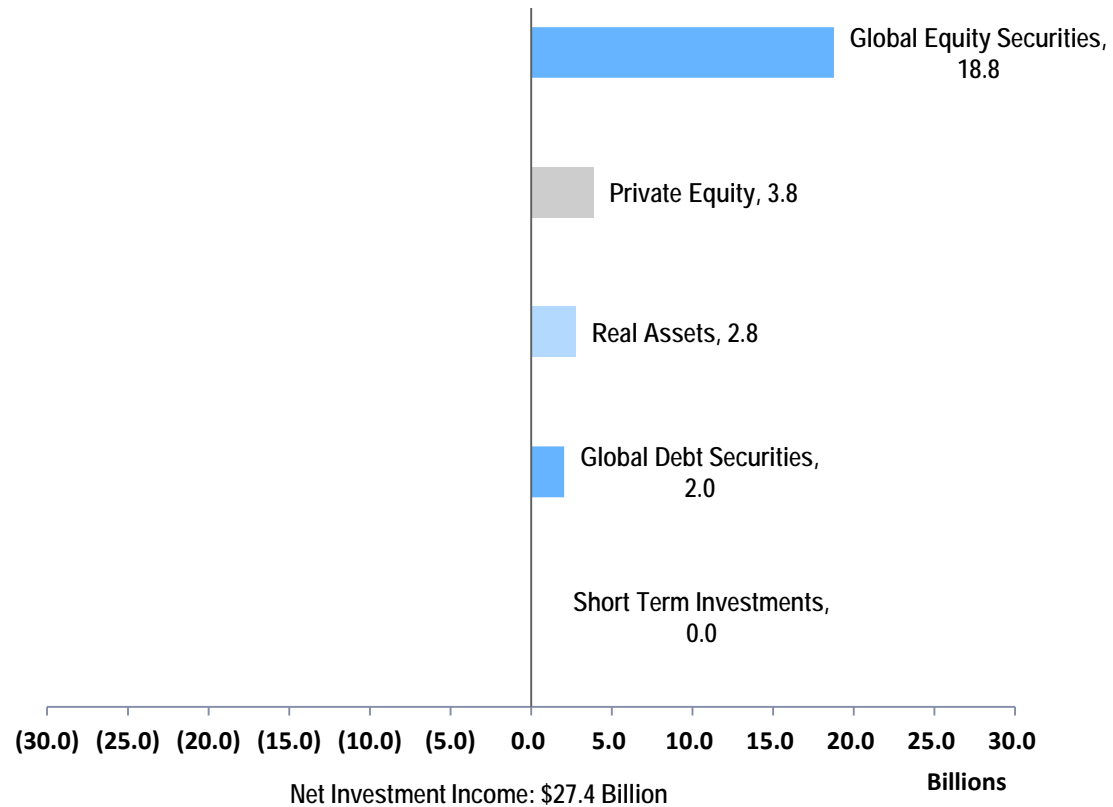
PERF Net Position



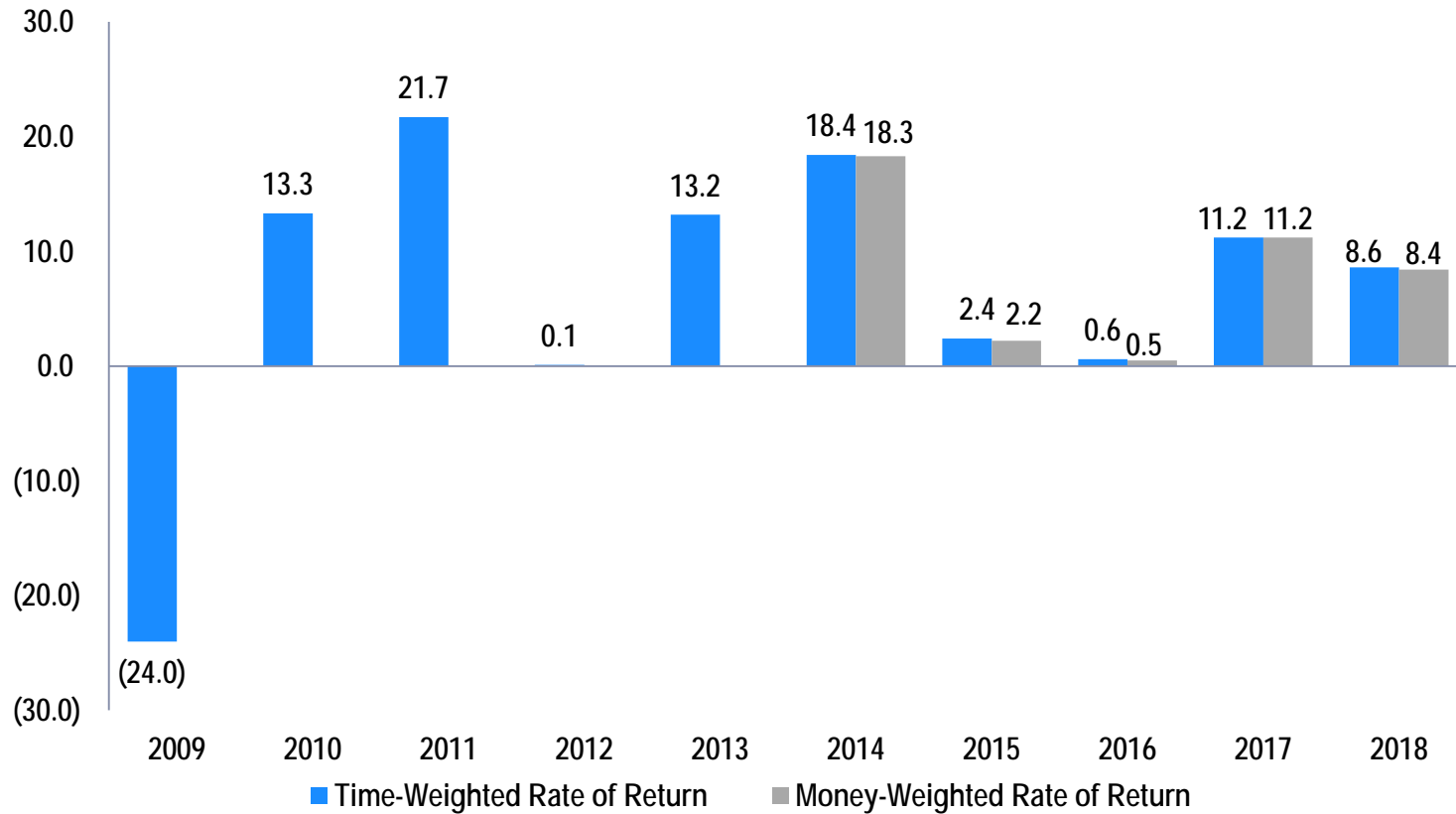
PERF Changes in Net Position For the Year ended June 30, 2018



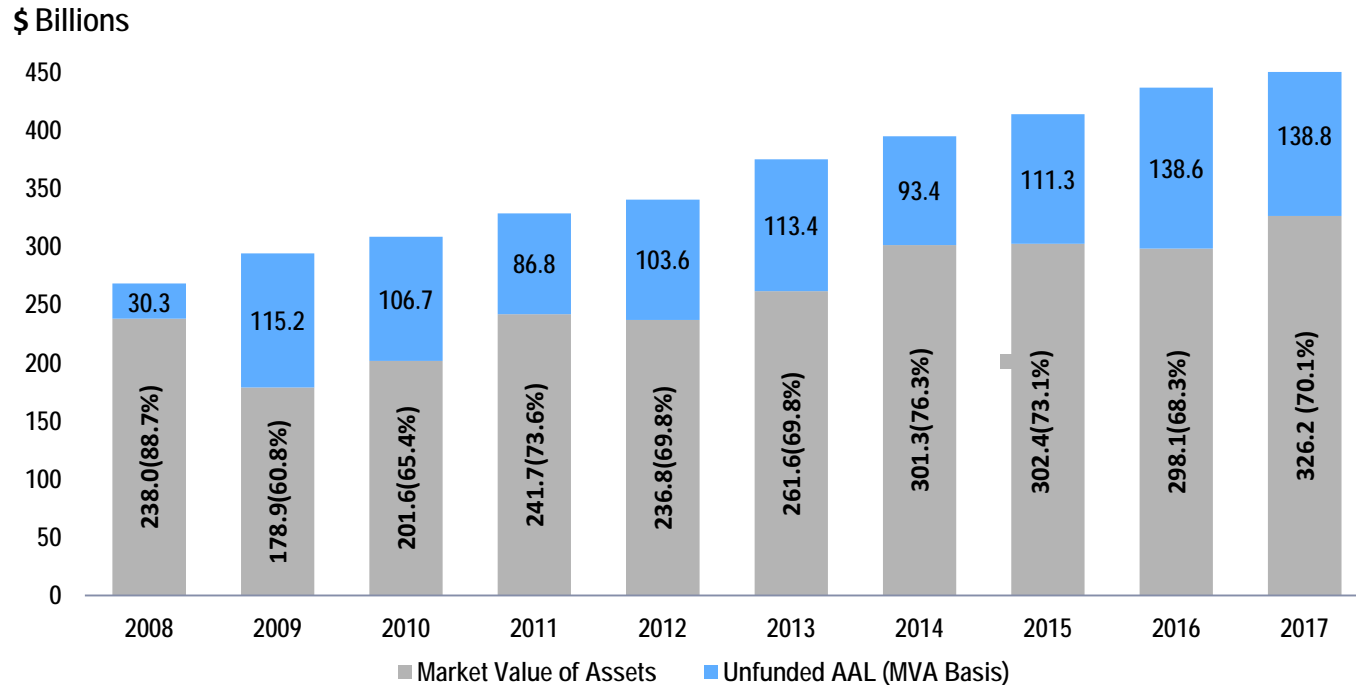
PERF Sources of Investment Income



PERF Annual Rates of Return

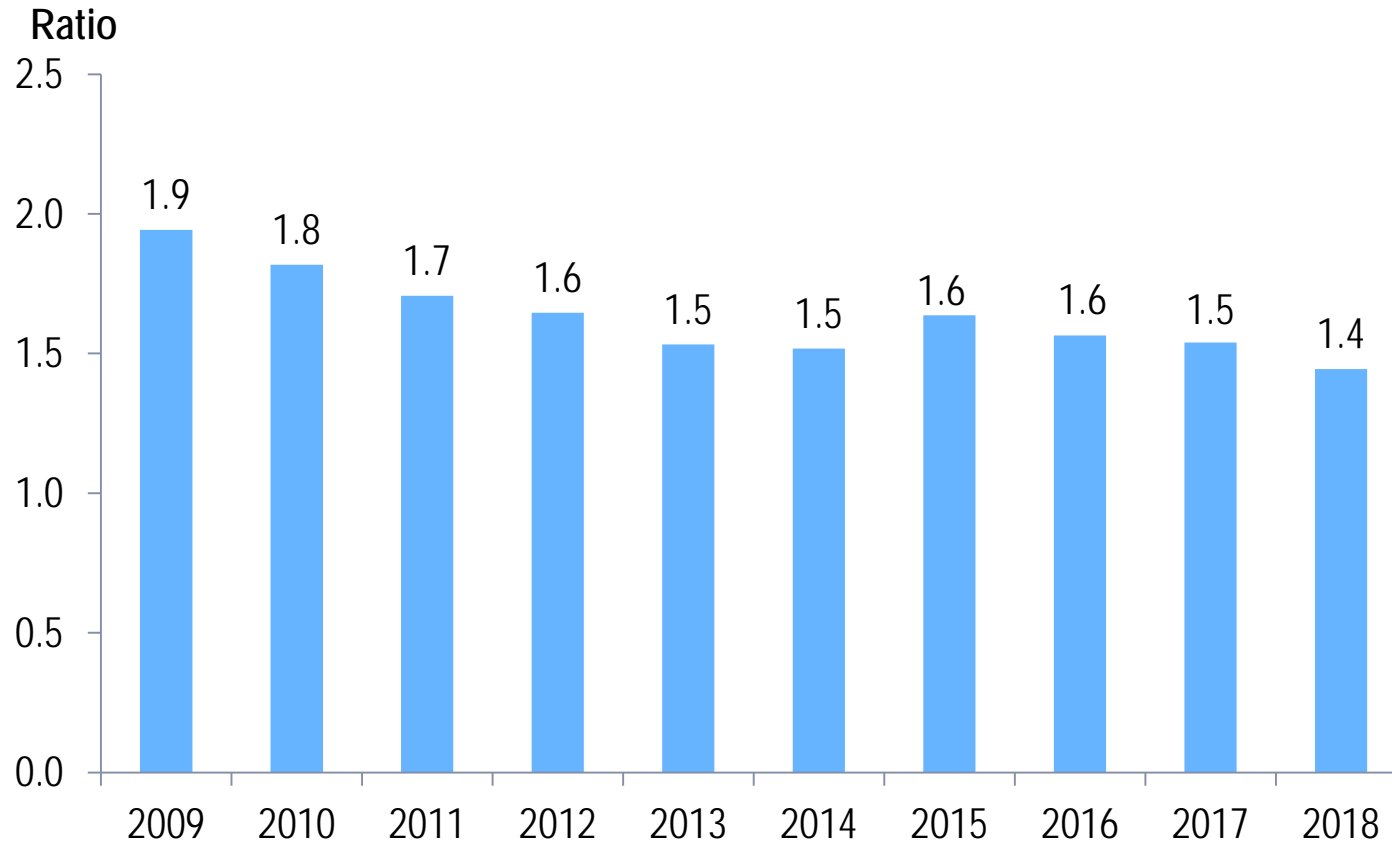


PERF Unfunded Liability & Funded Ratio (Market Value of Assets Basis)

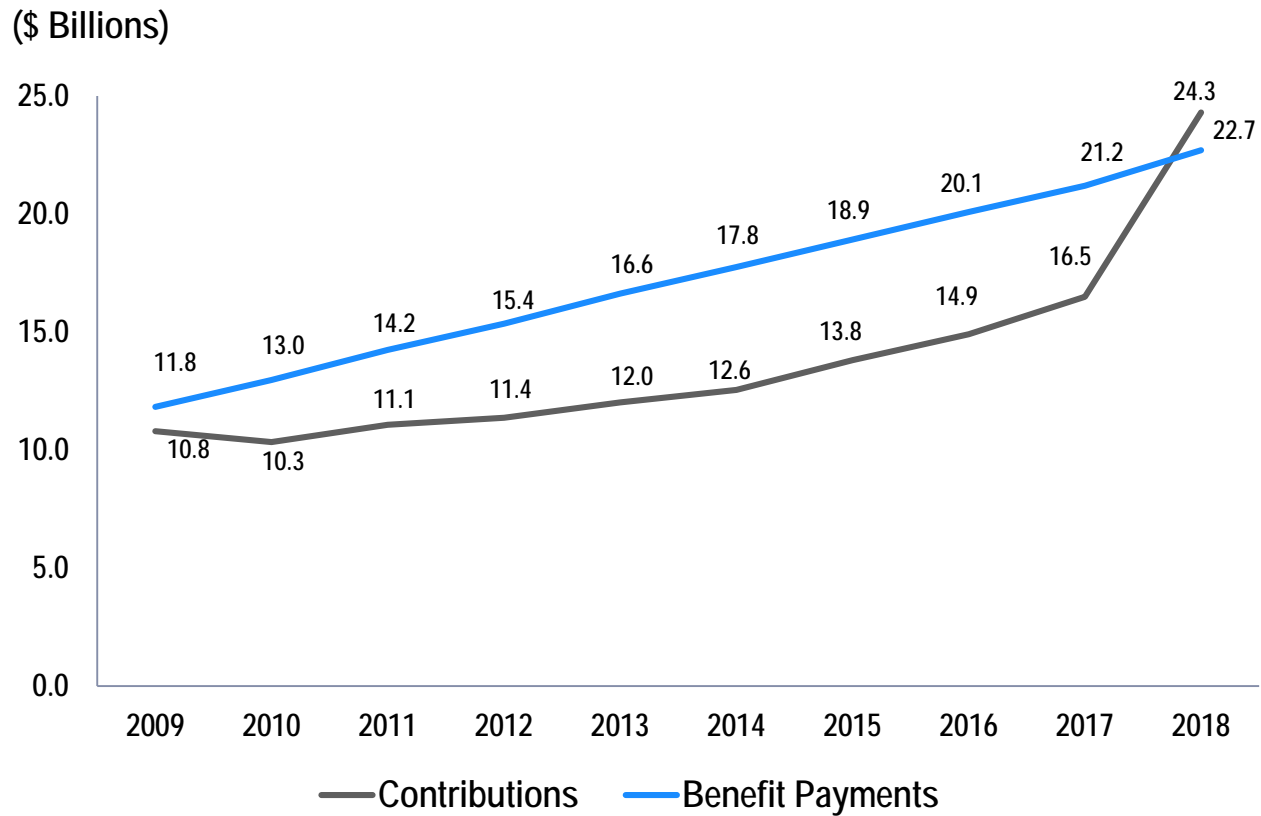


Program Information

PERF Ratio of Active to Retired Members



PERF Benefit Payments & Contribution Income



Next Steps

- Board approval of the Basic Financial Statements
- Finalization of CAFR (Comprehensive Annual Financial Report)
- No significant GASB changes impacting CalPERS for next year