



FACTS AT A GLANCE

Facts at a Glance is a compilation of monthly information of interest to Board Members, staff, and the general public. Every effort has been made to verify the accuracy of the information, which is intended for general use only. Figures are as of June 30, 2015 unless otherwise noted.

OVERVIEW

OVERALL MEMBERSHIP

Retirees/beneficiaries/survivors receiving a monthly allowance	611,078
Active & inactive members	1,204,621
Total members	1,815,699

MEMBERSHIP TOTALS BY CATEGORY (ALL MEMBERS)

State members	556,640 (31%)
School members	687,117 (38%)
Local public agency members	571,942 (31%)

PENSION INFORMATION (FY 2014-15 RETIREES)

Average monthly service retirement allowance, all service retirees	\$2,627
Average years of service, all service retirees	20.4
Average monthly service retirement allowance for state misc. members (tier 1)	\$2,825
Average years of service state misc. retiree	23.2
Average monthly service retirement allowance for school misc. members	\$1,438
Average years of service school misc. retirees	17.0
Average monthly service retirement allowance for public agency misc. members	\$2,826
Average years of service public agency misc. retirees	20.2
Average age at retirement, all members	Service: 60
	Disability: 50
	Industrial Disability: 46
Employee contributions	\$3.7 billion
Employer contributions	\$10.1 billion

NEW SERVICE RETIREES BY EMPLOYER TYPE

FISCAL YEAR	EMPLOYER			TOTAL	% CHANGE
	STATE	SCHOOLS	PUBLIC		
FY 2014-15	9,095	7,119	8,025	24,239	-12.0
FY 2013-14	8,884	9,488	9,168	27,540	-11.0
FY 2012-13	10,821	9,857	10,293	30,971	3.2
FY 2011-12	10,296	9,775	9,928	29,999	-8.1
FY 2010-11	11,566	10,334	10,730	32,630	8.3
FY 2009-10	10,734	9,449	9,936	30,119	22.6

CalPERS EMPLOYERS

Public Agencies	1,583
School Districts	1,423
Total	3,007

BOARD OF ADMINISTRATION

CalPERS is governed by a 13-member Board of Administration. Visit the CalPERS website for [Board structure, composition and responsibilities](#).

CalPERS EMPLOYEES

2,872*

*Total number of authorized positions as approved by the CalPERS Board of Administration for Fiscal Year 2016-17.

CalPERS TOTAL BUDGET

	FY 2016-17 Approved Budget (\$Millions)
Administrative Operating Costs	\$455.8
Investment Operating Costs	\$90.5
Subtotal	\$546.3
Investment External Management*	\$896.7
Total Operating Costs	\$1,443.0
Enterprise Project Costs	\$40.9
Headquarters Building Costs	\$31.3
Third-Party Administrator Fees	\$272.8
CalPERS Total Budget	\$1,788.0

* Investment External Management Fees consist of both Base Fees and Performance Fees.

FUNDING STATUS

ACTUARIAL INFORMATION

Each year, CalPERS actuaries calculate a funded ratio—the ratio of market value of assets in the fund to the liabilities for each retirement plan. The funded ratios vary from year to year and are based on the market value of assets.

Funded Status of Retirement Plans by Member Category

Member Category	6/30/15	6/30/14	6/30/13*	6/30/12	6/30/11
State	69.4%	72.1%	66.1%	66.1%	70.3%
School	77.5%	82.0%	76.2%	75.4%	78.7%
Public Agency	**	77.9%	70.5%	70.1%	74.3%
Total Fund	**	76.3%	69.8%	69.6%	73.6%

* All June 30, 2013 funded status statistics are based on the new actuarial assumptions. For funding purposes, the new assumptions were used for the June 30, 2013 valuation for the state plans. These new assumptions apply for funding purposes beginning with the June 30, 2015 valuation for the schools pool and the June 30, 2014 valuation for public agencies.

** Public agency and total Fund status available in fall 2016.

INCOME TOTALS OVER THE PAST 10 FISCAL YEARS

YEAR	MEMBER CONTRIBUTIONS	INVESTMENT AND OTHER INCOME
2014-15	\$3,724,310,000	\$7,172,685,000
2013-14	\$3,775,038,000	\$45,598,044,000
2012-13	\$3,896,078,000	\$30,291,983,000
2011-12	\$3,598,437,000	-\$196,014,000
2010-11	\$3,600,089,338	\$43,907,435,683
2009-10	\$3,378,866,892	\$25,577,529,796
2008-09	\$3,882,355,341	-\$57,363,897,989
2007-08	\$3,512,074,936	-\$12,492,908,035
2006-07	\$3,262,699,076	\$40,757,380,692
2005-06	\$3,080,878,521	\$22,041,265,666

TOTAL CalPERS FUND MARKET VALUE

Daily Total Fund Market value available in the investments area of our website at www.calpers.ca.gov.

INVESTMENT PORTFOLIO MARKET VALUE

As of March 31, 2016:

ALLOCATION & MARKET VALUE BY ASSET CLASS

ASSET CLASS	CURRENT ALLOCATION (%)	INTERIM STRATEGIC TARGET (%)*	ACTUAL INVESTMENT (BILLIONS)
Growth	62.5	61.0	\$181.1
Public Equity	53.1	51.0	\$154.0
Private Equity	9.4	10.0	\$27.1
Income	19.9	20.0	\$57.7
Real Assets	10.5	12.0	\$30.4
Real Estate	9.0	10.0	\$26.1
Forestland	0.7	1.0	\$2.0
Infrastructure	0.8	1.0	\$2.3
Liquidity	0.7	1.0	\$2.1
Inflation	5.9	6.0	\$17.0
Trust Level**	0.6	N/A	\$1.6
Total Fund	100.0	100.0	\$289.9

* Interim strategic targets adopted by the Investment Committee at the June 2015 Board of Administration meeting.

** Trust Level includes: Absolute Return Strategy, Multi Asset Class, and Overlay, Transition, and Plan Level.

GROWTH OF FUND

YEAR	YEAR-END 6/30 (BILLIONS)	YEAR END 12/31 (BILLIONS)
2015	\$301.9	\$288.9
2014	\$300.3	\$295.8
2013	\$257.9	\$283.6
2012	\$233.4	\$248.8
2011	\$237.5	\$225.0
2010	\$200.0	\$225.7
2009	\$180.9	\$203.3
2008	\$ 239.2	\$183.3
2007	\$247.7	\$252.9
2006	\$208.0	\$230.3
2005	\$ 189.7	\$200.6

TOTAL FUND NET RATE OF RETURNS

Fiscal year to date ended	6/30/2015	2.4%
3 years for period ended	6/30/2015	10.9%
5 years for period ended	6/30/2015	10.7%
10 years for period ended	6/30/2015	6.2%
20 years for period ended	6/30/2015	7.8%

HISTORICAL NET RATES OF RETURNS

YEAR	YEAR-END 6/30 (%)	YEAR-END 12/31 (%)
2015	2.4	-0.1
2014	18.4	6.5
2013	12.5	16.2
2012	1.0	13.3
2011	20.7	1.1
2010	11.1	12.5
2009	-23.6	11.9
2008	-2.9	-27.1
2007	18.8	10.0
2006	11.9	15.4
2005	12.2	10.4

CALIFORNIA INVESTMENTS

As of April 30, 2016:

Approximately \$26.9 billion—or 9.3% percent of total Fund.

ASSET CLASS	ACTUAL INVESTMENT (BILLIONS)
Public Equity	\$12.8
Private Equity ¹	\$3.1
Income	\$4.0
Real Estate ²	\$7.0
Infrastructure ²	\$0.1
Other ³	\$0.0
Total Fund	\$26.9

¹ Due to reporting constraints, Private Equity is as of June 30, 2015.

² Due to reporting constraints, Real Estate is as of December 31, 2015 and Infrastructure is as of January 31, 2016.

³ "Other" consists primarily of Forestland, Inflation, and Liquidity.

HEALTH BENEFITS

CalPERS HEALTH PROGRAM

- Covers over 1.4 million active and retired state, local government, and school employees and their family members
- Purchases health benefits for the State of California and more than 1,100 local and government agency and school employers
- Largest public employer purchaser of health benefits in California and the second largest employer purchaser in the nation after the federal government
- Spent more than \$8.02 billion in 2015 to purchase health benefits

HEALTH CARE PLANS

- Six Health Maintenance Organization (HMO) plans – Anthem Blue Cross, Blue Shield of California, Health Net, Kaiser Permanente, Sharp, and UnitedHealthcare
- Two Exclusive Provider Organization (EPO) plans – Anthem Blue Cross and Blue Shield of California
- Three self-funded Preferred Provider Organization (PPO) plans administered by Blue Cross – PERS Select, PERS Choice, and PERSCare
- Three plans for Association members – California Association of Highway Patrolmen (CAHP) Health Benefits Trust, California Correctional Peace Officers Association (CCPOA), and Peace Officers Research Association of California (PORAC)

HEALTH PLAN MEMBERSHIP

As of June 1, 2016:

ENROLLMENT	EMPLOYEES	DEPENDENTS	TOTAL MEMBERS
State Employees – 58.82%			
State Active	217,063	328,777	545,840
State Retired	178,034	114,304	292,338
State Total	395,097	443,081	838,178
Public Agencies (Local Government & School Employees) – 41.18%			
Public Agency Active	187,292	244,908	432,200
Public Agency Retired	102,047	52,558	154,605
Public Agency Total	289,339	297,466	586,805
Active – 59.08%	404,355	573,685	978,040
Retired – 40.92%	280,081	166,862	446,943
HMO – 67.3%	449,591	509,251	958,842
PPO – 25.7%	200,451	165,121	365,572
Association Plans – 7.0%	34,394	66,175	100,569
Total Program	684,436	740,547	1,424,983

ANNUAL HEALTH PROGRAM SPENDING (PER DAY)

2015	\$22.0 million
2014	\$21.2 million
2013	\$20.6 million

TOTAL HEALTH PREMIUM				STATE PREMIUM SHARE ESTIMATES			
Estimates (in Billions)	Total Program	Public Agencies and Schools	State	Actives		Retirees	
				Employer	Member	Employer	Member
2015	\$8.02	\$3.34	\$4.68	\$2.630	\$0.573	\$1.446	\$0.030
2014	\$7.72	\$3.22	\$4.50	\$2.616	\$0.488	\$1.356	\$0.035
2013	\$7.51	\$3.14	\$4.37	\$2.535	\$0.468	\$1.325	\$0.041
State contribution amounts to monthly premiums for single, 2-party, and family plan tiers, respectively.			2015	\$524/\$1,050/\$1,368*		\$655/\$1,246/\$1,605	
			2014	\$512/\$1,024/\$1,328*		\$642/\$1,218/\$1,559	
			2013	\$495/\$992/\$1,288*		\$622/\$1,183/\$1,515	

*State active health premium contribution for many state members, but not all. Please check specific contract for exact detail.

HEALTH PREMIUM CHANGES 2008-14

PLAN PRODUCT & TYPE	2008*	2009*	2010*	2011*	2012*	2013*	2014*	
Overall	6.8%	4.8%	3.2%	9.9%	4.6%	9.5%	3.7%	
Basic Plans	HMOs	7.4%	6.6%	3.4%	10.6%	5.3%	8.7%	3.8%
	PPOs	4.2%	0.0%	3.3%	8.7%	3.0%	14.0%	2.5%
	Associations	10.8%	5.0%	0.9%	7.2%	2.7%	3.7%	6.0%
Overall	3.0%	0.7%	1.1%	3.4%	0.0%	-10.5%	-2.0%	
Medicare Plans	HMOs	-1.6%	1.6%	0.3%	0.2%	-0.9%	-5.5%	5.8%
	PPOs	6.7%	0.0%	1.7%	5.6%	0.7%	-14.7%	-8.7%
	Associations	-2.3%	1.3%	2.5%	4.2%	0.9%	-0.2%	2.2%

*Premium changes for public agencies vary depending on geographic location.

CalPERS LONG-TERM CARE PROGRAM

- Provides financial protection from the high cost of extended care, including nursing home care; CalPERS program is not-for-profit and self-funded; began in January 1995
- All California public employees, retirees, their spouses, parents and parents-in-law, and adult children and siblings (age 18-79) are eligible to apply
- Participants enrolled as of June 30, 2015 – 136,253
- More than \$1.8 billion in benefits paid since the program's inception through December 31, 2015
- Benefits paid through June 30, 2015 – \$248.8 million
- Annual premiums received from July 1, 2014 through June 30, 2015 – \$272.4 million

SYSTEM AND FUNDS

LEGISLATORS' RETIREMENT SYSTEM (LRS)

The LRS is available to members of the California Legislature serving prior to November 7, 1990; all were elected constitutional officers and legislative statutory officers. This system was closed to Legislators after November 7, 1990, by virtue of an initiative passed by the electorate.

Active Membership (as of June 30, 2015)

Members of the Legislature	1
Constitutional officers	8
Legislative statutory officers	0
Total	9

Inactive Membership (as of June 30, 2015)

Members of the Legislature	5
Constitutional officers	6
Legislative statutory officers	2
Total	13

Retirees, Survivors & Beneficiaries (as of May 31, 2016)

Total	238
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Benefit Payments: Fiscal year to date (as of May 31, 2016)

Total	\$6,420,415
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JUDGES' RETIREMENT SYSTEM (JRS)

The JRS provides benefits for State Supreme and Appellate Court justices, and Superior Court and Municipal Court judges who were appointed or elected before November 9, 1994.

Membership (as of June 30, 2015)

Active	232
Inactive	9
Total	241

Retirees, Survivors & Beneficiaries (as of May 31, 2016)

Total	1,899
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Benefit Payments: Fiscal year to date (as of May 31, 2016)

Total	\$181,259,056
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JUDGES' RETIREMENT SYSTEM II (JRS II)

Established in 1994, JRS II provides benefits for State Supreme and Appellate Court justices, Superior Court judges, and Municipal Court judges who were appointed or elected after November 9, 1994.

Membership (as of June 30, 2015)

Active Members	1,470
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Retirees, Survivors & Beneficiaries (as of April 30, 2016)

Total	116
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Benefit Payments: Fiscal year to date (as of April 30, 2016)

Total	\$8,986,867
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CALIFORNIA EMPLOYERS' RETIREE BENEFIT TRUST FUND

As of May 31, 2016:

The California Employers' Retiree Benefit Trust Fund was established by CalPERS in March 2007 to provide California public agencies with a cost-efficient, professionally managed investment vehicle for prefunding other post-employment benefits (OPEB) such as retiree health benefits. Prefunding reduces an agency's long-term OPEB liability. Participating agencies can use investment earnings to pay future OPEB liabilities, similar to the CalPERS pension fund in which three out of four dollars paid in retirement benefits come from investment earnings.

Agencies added:

- Alhambra Unified School District
- City of La Habra
- City of Solvang
- Encina Wastewater Authority
- Sutter County Superior Court
- Transbay Joint Powers Authority

Assets under management in trust fund: \$4.9 billion

Participating public agencies: 484

CalPERS DEFFERED COMPENSATION PLAN

As of April 30, 2016:

The CalPERS Supplemental Income 457 Plan is a deferred compensation retirement savings plan that public agency and school employers may adopt and offer to their employees to help them reach their retirement income goals.

- 27,068 participants
- \$1.269 billion in total assets
- 757 contracting agencies

PEACE OFFICERS' AND FIREFIGHTERS' (POFF) DC PLAN

California legislation enabled the termination of the Peace Officers' & Firefighters Supplemental Plan (POFF) and the distribution of all funds in POFF participant accounts. On March 2, 2015, any participants who did not make an affirmative election to request a distribution from their POFF account had their funds rolled over in to the CalPERS Supplemental Contribution Program, per statute.

SUPPLEMENTAL CONTRIBUTIONS PLAN

As of April 30, 2016:

The Supplemental Contributions Plan is an after-tax supplemental contributions program available to state employees and members of the Judges' Retirement System I and II. Additionally, the California State Legislature selected CalPERS Supplemental Contribution Plan (SCP) as the default option for those participants who did not make an affirmative election to request a distribution from their POFF account balance prior to the plan terminating.

- 8,240 participants
- \$119 million in total assets invested
- \$13,322 total monthly contributions

CalPERS GLOBAL GOVERNANCE PROGRAM

For corporate governance and additional investment information, please visit the [Governance page](#) of our website.

STATE LEGISLATION

CalPERS Governmental Affairs Office provides bill analyses and tracks the current status of important state legislation. Visit the [Laws & Regulations page](#) of our website for more details.