



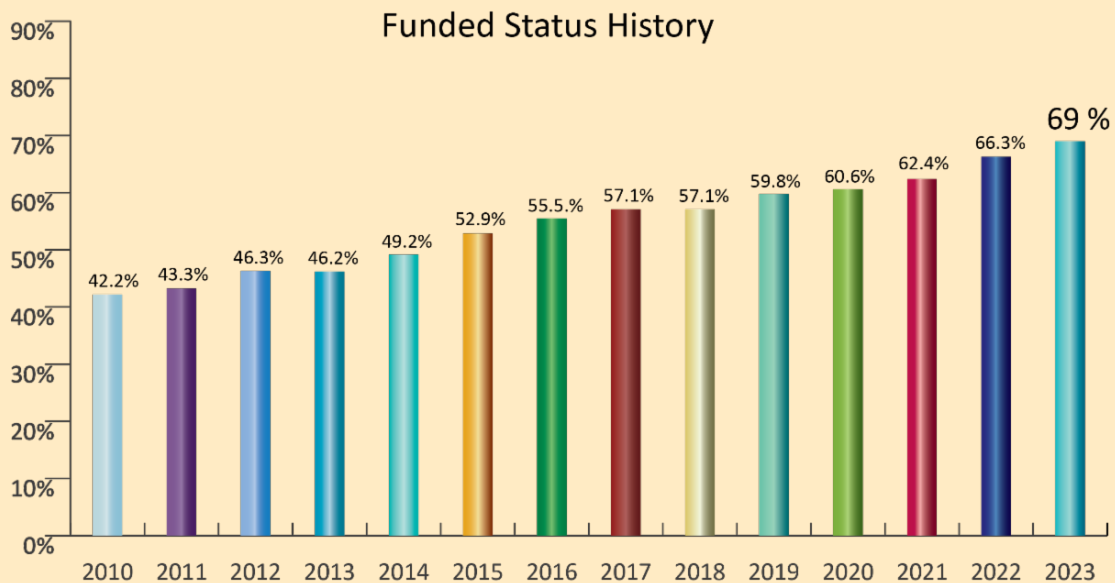
The Pensioner: *Looking Forward*

Welcome to the digital MPERS newsletter! *The Pensioner: Looking Forward* contains news, updates, and important information for active employees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.

Funded Status Climbs Again, at All-Time High

MPERS' funded status increased from 66.3% to 69% during Fiscal Year 2023, the highest the System has seen since its inception in 1955.

The latest increase marks a significant 26.8% increase in the funded status since the low of 42.2% in 2010. Based on actuarial assumptions, currently MPERS is 16 years from being more than 100% funded.



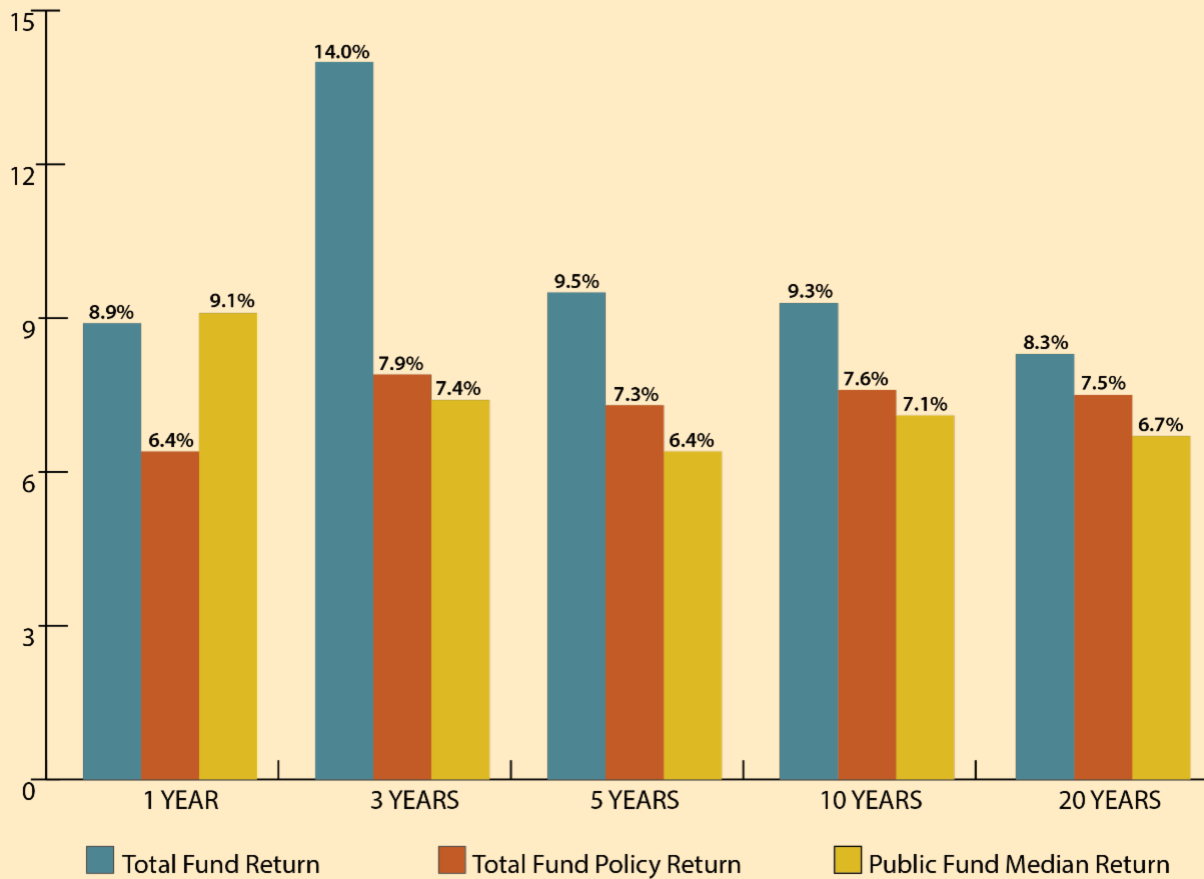
As a reminder, MPERS' funded status does not determine whether current and future retirement benefits will be paid. Benefit payments are guaranteed for the life of the member, and when elected by the member, a survivor.

2023 Investment Return Higher Than Projected

MPERS' investment team ended Fiscal Year 2023 with a strong, one-year 8.88% return, outperforming the 6.5% assumed rate of return.

MPERS ranked in the first percentile in 3-, 5-, 10-, and 15-year returns among the peer universe. This is the first year that the 20-year net-of-fee return was available to be included in the report. MPERS also ranks in the first percentile for the 20-year return.

Total Fund Performance as of June 30, 2023 (net of fees and expenses)



Retiree Liability Now Funded 100%

Once again, Fiscal Year 2023 has produced great results for MPERS. The retiree liability is now 100% funded.

What does this mean?

Unfunded actuarial accrued liability (UAAL) is value of benefits that are not completely funded. As of June 30, 2023, MPERS' UAAL for retirees is 100% funded. This means that because of the Board of Trustees' aggressive funding policies combined with strong investment results over many years, MPERS has the assets to pay for 100% of the benefits owed to our current benefit recipients.



MPERS Welcomes New Team Member!

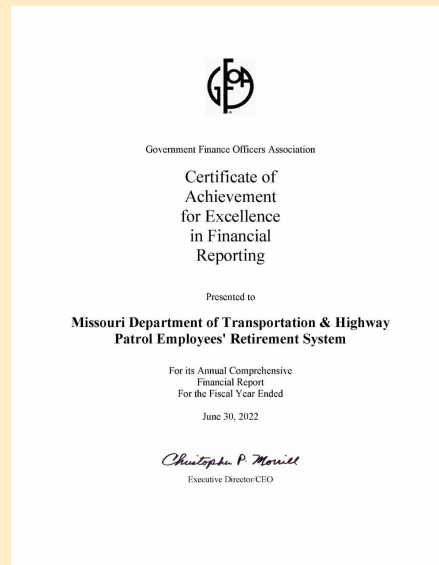


MPERS welcomed Mark Caplinger in September. Mark will be responsible for the management and oversight of the System's Real Assets and Opportunistic Credit portfolios.

Mark joined MPERS from Argent Capital Management, a St. Louis-based investment firm, where as Chief Operating Officer, he was responsible for overseeing the sales, marketing, client service, compliance and operations functions of the firm. His prior experience includes serving as Chief Investment Officer of Mariner Wealth Advisors, working with Summit Strategies Group in St Louis as a senior consultant responsible for some of

the firm's largest institutional investors. During his tenure at Summit, he served as MPERS' general investment consultant from 2004-2011.

Mark's experience also includes service as Chief Investment Officer of both the Teachers' Retirement System of the State of Illinois (TRS) and the Public School Retirement System of Missouri (PSRS/PEERS). Mark's institutional investment career began in the early 1990s at the Missouri State Employees' Retirement System (MOSERS).



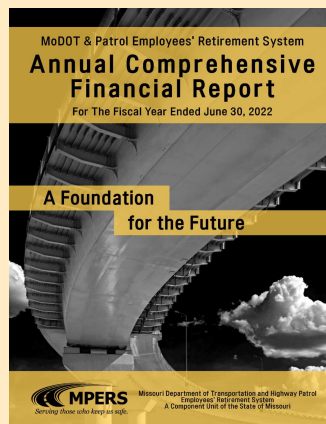
MPERS Receives Award for FY 22 Annual Report

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to MPERS for its annual comprehensive financial report for the fiscal year ended June 30, 2022.

This was the 18th consecutive year MPERS has achieved this prestigious award.

To receive the Certificate of Achievement, a government organization must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

Check out the award-winning report below.



It's Official...

On July 6, 2023 Governor Mike Parson signed Senate Bill 20 and Senate Bill 75, officially making them Missouri state law.

As a reminder, senate bills 20 and 75 were both omnibus retirement bills that each contained retirement-related legislation regarding the clean up bill and staggered terms bill.

If you would like to learn more information about this legislation, please [click here](#).



Photo from the ceremonial bill signing on September 6, 2023.
 From left, Representative Barry Hovis, MPERS Assistant Executive Director & General Counsel Greta Bassett-Seymour, Governor Mike Parson, MPERS Executive Director Scott Simon, Senator Mike Bernskoetter

Retirement Deadlines

Intended Date of Retirement	Step 1 <i>Notice of Retirement</i> Due at MPERS	Step 2 <i>Retirement Election Form</i> Due at MPERS
January 1	September 1-November 30	December 31
February 1	October 1-December 31	January 31
March 1	November 1-January 31	February 28
April 1	December 1-February 28	March 31
May 1	January 1-March 31	April 30
June 1	February 1-April 30	May 31
July 1	March 1-May 31	June 30
August 1	April 1-June 30	July 31
September 1	May 1-July 31	August 31
October 1	June 1-August 31	September 30
November 1	July 1-September 30	October 31
December 1	August 1-October 31	November 30

OCTOBER

Upcoming Events

- 9 - Columbus Day, office open

- 24- Mid-career webinar for 2011 Tier members, [register here](#)
- 31 - Deadline to submit step 1 -*Notice of Retirement* for December 1 retirement



We value your feedback!
What would you like to see in ***The Pensioner: Looking Forward?***
Send comments and suggestions to Julie.West@mpers.org.