

VIRGINIA RETIREMENT SYSTEM
FINANCIAL AND STATISTICAL HIGHLIGHTS – ALL PENSION TRUST FUNDS

(EXPRESSED IN THOUSANDS)

	2018	2017	% Change
Activity for the Year:			
Contributions	\$ 3,465,914	\$ 3,242,396	6.89%
Investment Income (Net of Investment Expenses)	\$ 5,353,019	\$ 8,014,834	-33.21%
Retirement Benefits	\$ 4,752,889	\$ 4,518,958	5.18%
Refunds	\$ 122,968	\$ 119,705	2.73%
Administrative and Other Expenses (Net of Miscellaneous Income)	\$ 54,386	\$ 57,620	-5.61%
Increase (Decrease) in Net Assets Held in Trust for Pension Benefits	\$ 3,888,690	\$ 6,560,947	
Retirement Benefits as a Percentage of Contributions	137.1%	139.4%	
Retirement Benefits as a Percentage of Contributions and Investment Income	53.9%	40.1%	
Net Position Held in Trust for Benefits at Fiscal Year-End:			
Virginia Retirement System (VRS)	\$ 74,084,142	\$ 70,342,933	5.32%
State Police Officers' Retirement System (SPORS)	\$ 836,702	\$ 796,073	5.10%
Virginia Law Officers' Retirement System (VaLORS)	\$ 1,423,980	\$ 1,345,887	5.80%
Judicial Retirement System (JRS)	\$ 544,158	\$ 515,399	5.58%
Investment Performance:			
One-Year Return on Investments	7.5%	12.1%	
Three-Year Return on Investments	7.1%	6.2%	
Five-Year Return on Investments	8.3%	9.1%	
Participating Employers:			
Counties/Cities/Towns	255	254	
Special Authorities	205	206	
School Boards*	145	145	
State Agencies	230	227	
Total Employers	835	832	0.4%
Members/Retirees:			
Active Members	343,005	341,200	0.5%
Retired Members	206,776	199,388	3.7%

* Of the 145 school boards, 133 also provide coverage for non-professional employees.

Investment return calculations were prepared using a time-weighted return methodology based on market value and net of investment expenses.