

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

(EXPRESSED IN THOUSANDS)

	2020	2019	% Change
Activity for the Year:			
Contributions	\$ 3,479,951	\$ 3,336,113	4.31%
Investment Income (Net of Investment Expenses)	\$ 1,510,525	\$ 5,052,547	-70.10%
Retirement Benefits	\$ 5,262,256	\$ 4,990,124	5.45%
Refunds	\$ 107,418	\$ 109,599	-1.99%
Administrative and Other Expenses (Net of Miscellaneous Income)	\$ 55,167	\$ 55,785	-1.11%
Increase (Decrease) in Net Position Held in Trust for Pension Benefits	\$ (432,642)	\$ 3,235,451	
Retirement Benefits as a Percentage of Contributions	151.2%	149.6%	
Retirement Benefits as a Percentage of Contributions and Investment Income	105.4%	59.5%	
Net Position Held in Trust for Benefits at Fiscal Year-End:			
Virginia Retirement System (VRS)	\$ 76,453,387	\$ 79,790,715	-4.18%
State Police Officers' Retirement System (SPORS)	\$ 854,762	\$ 865,273	-1.21%
Virginia Law Officers' Retirement System (VaLORS)	\$ 1,500,469	\$ 1,495,990	0.30%
Judicial Retirement System (JRS)	\$ 549,455	\$ 557,541	-1.45%
Investment Performance*:			
One-Year Return on Investments	1.4%	6.7%	
Three-Year Return on Investments	5.2%	8.8%	
Five-Year Return on Investments	5.8%	6.5%	
Participating Employers:			
Counties/Cities/Towns	255	252	
Special Authorities	208	207	
School Boards**	144	144	
State Agencies	230	230	
Total Employers	837	833	0.48%
Members/Retirees:			
Active Members	348,826	346,273	0.74%
Retired Members	219,113	214,545	2.13%

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

** Of the 144 school boards, 132 also provide coverage for non-professional employees.