

# News Release



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For Immediate Release: June 27, 2007

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## Colorado PERA Announces 2006 Investment Results

DENVER—Strong investment returns over the past several years have resulted in positive gains in Colorado Public Employees' Retirement Association's (PERA) funded status. PERA posted a 15.7 percent return for 2006, reaching \$38.8 billion in assets on December 31, 2006.

Five of the fund's six asset categories posted double-digit returns for the one-year period ending December 31, 2006: U.S. equity (up 14.8 percent), international equity (up 27.3 percent), real estate (up 24.1 percent), alternative investments (up 24.3 percent), fixed income (up 4.9 percent), and timber (up 15.3 percent). Returns for 3-, 5-, and 10-year periods were 13.2 percent, 9.6 percent, and 9.2 percent, respectively, outpacing the actuarial assumed rate of return of 8.5 percent.

PERA's overall funded status at the end of 2006 was 74 percent, up a percentage from the previous year's funded ratio of 73 percent.

PERA's actuaries state, "the current funding is sufficient to pay benefit payments through the projected actuarial period of 30 years. Recent contribution changes under SB 06-235 are expected to stabilize the funding levels of the Local Government and Judicial Division trust funds by attaining a 30-year amortization period...The recent contribution changes combined with the benefit changes of SB 06-235 are expected to stabilize the State and School Division trust funds by attaining a 30-year amortization within the projected actuarial period."

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Meredith Williams, PERA's executive director, said, "These returns and actuarial results demonstrate that PERA is indeed headed in the right direction and on the path to being fully funded. The efforts of many that resulted in the passage of legislation in 2006 will come to fruition over the next several years."

Colorado PERA provides retirement and other benefits to 400,000 current and former employees of over 400 government and public entities in the state of Colorado. Colorado PERA is the 25th largest public pension plan in the U.S. with assets of \$40 billion.

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