**FINANCIAL SNAPSHOT 2021**

**INVESTMENTS**

**RATES OF RETURN OVER 10 YEARS (NET-OF-FEES)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Rate of Return</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>12.9%</td>
</tr>
<tr>
<td>2013</td>
<td>15.6%</td>
</tr>
<tr>
<td>2014</td>
<td>5.7%</td>
</tr>
<tr>
<td>2015</td>
<td>1.5%</td>
</tr>
<tr>
<td>2016</td>
<td>7.3%</td>
</tr>
<tr>
<td>2017</td>
<td>18.1%</td>
</tr>
<tr>
<td>2018</td>
<td>-3.5%</td>
</tr>
<tr>
<td>2019</td>
<td>20.3%</td>
</tr>
<tr>
<td>2020</td>
<td>17.4%</td>
</tr>
<tr>
<td>2021</td>
<td>16.1%</td>
</tr>
</tbody>
</table>

INVESTMENT EXPENSES

- **$203 MILLION**
- **30.7 BASIS POINTS OF TOTAL ASSETS SPENT ON MANAGEMENT**
  - LESS THAN 1/3 OF 1% OF TOTAL ASSETS UNDER MANAGEMENT

**FINANCIALS AT A GLANCE**

- **NET POSITION (AS OF DECEMBER 31, 2020)**
  - $64,440,223,000
- **CONTRIBUTIONS & OTHER ADDITIONS**
  - $3,750,976,000
- **INVESTMENTS**
  - $10,164,321,000
- **BENEFITS PAID & EXPENSES**
  - $5,707,450,000

**NET POSITION (AS OF DECEMBER 31, 2021)**

- **$72,648,070,000**

INCLUDES THE DIVISION TRUST FUNDS, VOLUNTARY INVESTMENT PROGRAM, DEFINED CONTRIBUTION RETIREMENT PLAN, DEFERRED COMPENSATION PLAN, HEALTH CARE TRUST FUNDS, AND LIFE INSURANCE RESERVE.

**RETIREMENT BENEFITS AT A GLANCE**

- **RETIREES AND BENEFICIARIES**
  - 132,111
- **AVERAGE AGE AT RETIREMENT**
  - 59
- **AVERAGE MONTHLY BENEFIT FOR ALL RETIREES**
  - $3,220
- **AVERAGE YEARS OF SERVICE AT RETIREMENT**
  - 22.7

**FUNDED STATUS**

PROJECTED YEARS TO REACH FULL FUNDING AFTER THE AUTOMATIC ADJUSTMENT PROVISION TAKES EFFECT

- **SCHOOL DIVISION**
  - 16 YEARS
- **STATE DIVISION**
  - 16 YEARS
- **LOCAL GOVERNMENT DIVISION**
  - 2 YEARS
- **JUDICIAL DIVISION**
  - 3 YEARS
- **DENVER PUBLIC SCHOOLS DIVISION**
  - 2 YEARS

TARGET: FULLY FUNDED BY 2047