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<text><text><text><text><text></text></text></text></text></text>		<section-header><text><text><text></text></text></text></section-header>	Answered 23,523 telephone calls Scanned & indexed 42,179 member documents	Fuifilled 1,008 formal written requests Subscribed 1,489 people to email news updates at subscribe	97% of callers spent less than <u>60 seconds</u> on hold Members generated 24,728 retirement estimates through Web Member Services services	Popular Annual Financial Report Securing Your Retirement 2019



The Popular Annual Financial Report (PAFR) is a summary of the Comprehensive Annual Financial Report (CAFR) for the year ended DECEMBER 31, 2019

Message from the Chief Executive Officer, David Nelsen

Dear ACERA Members THIS REPORT GIVES you a be mance of your pension fund this We accomplished a lot adminis recomposited a tot administratively ments performed robustly. ACERA's net by \$1.2 billion to \$8.8 billion as of Decen esenting an 18.7% gross return. unde alais annual G cial repor

Though the number of the constraints of the professor is a set of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the constraints of the disconstraints of the constraints of the disconstraints of the disconstrai

Our top priority at ACERA is the health and wellbeing of our members and our families. We're in the retirement business, and many of our n most at risk from COVID-19. We want to ensure your safety while cont

of your retirement needs. While we expanding our virtual educational





Keith Carson Tarrell V. Gamble Liz Koppenhaver ncy Reilly

Darryl L. Walker, Sr ALTERNATE SAFETY



Actuarial Values and Funded Ratio

ACTUARIAL VALUATION AS OF DECEMBER 31	ACTUARIAL VALUE OF ASSETS			ACTUARIAL ACCRUED LIABILITY	UNFUNDED ACTUARIAL ACCRUED LIABILITY		FUNDID RATIO 5 of New Mach We Owe That We New New
(Dulları in million) PLAIN ENGLISH:	,	Hew Mach We How New		Haw Mach Ma Owe, How & In the Fature		How Rock Nors We'll Reed	
2018	5	7,239.3		9,376.4		2,137.1	77.2%
2017		6,830.4		8,987.1		2,156.7	76.0%
2016		6,436.1		8,237.7		1,801.6	78.1%
2015		6,083.5		7,875.0		1,791.5	77.3%
2014	5	5.681.1	\$	7,592,1	1	1,911,0	74.8%





Active Membership

0.5% 0.4% 0.5% 0.4% Housing Livermore Authority Area First 5 of the Recreation Alameda County of & Park County Alameda District

> ACERA's Membership lectively share the risk

> > total members: 24,262 total members: 23,739

Pension Plan Funding Status

Membe ship Changes

3,653 2,831 1,228 940

2019

0

That's 65% of

nening ACERA

Enrolled **15,814** so for in Web Member Services of <u>ACERA.ORD/WHS</u>

2019