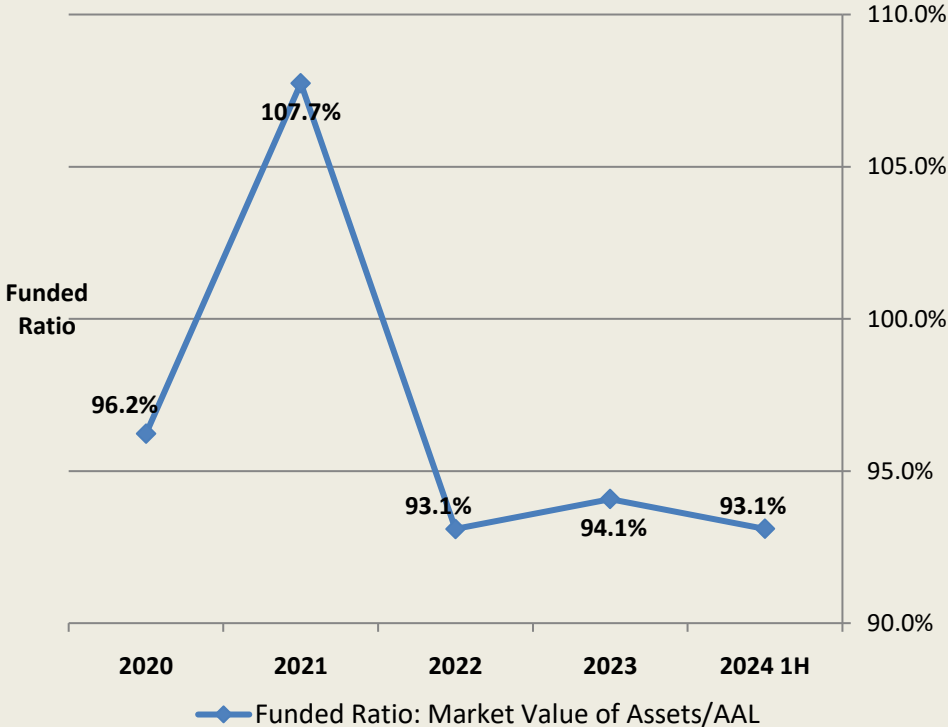


TERS Dashboard

TERS FUNDED RATIO



KEY STATISTICS

Actuarial Assumptions	12/31/2024 <u>Valuation</u>
Expected Rate of Return	6.75%
Wage Inflation	3.25%
Price Inflation	2.50%
Interest Crediting Rate	6.14%
Normal Cost (as a percent of pay)	19.12%

	2020	2021	2022	2023	1H 2024
Fair Value of Assets (\$billions)	1.916	2.226	2.004	2.111	2.156
AAL-actuarial accrued liability (\$billions)	1.991	2.066	2.153	2.244	2.316
Funded Ratio: Market Value of Assets/AAL	96.2%	107.7%	93.1%	94.1%	93.1%

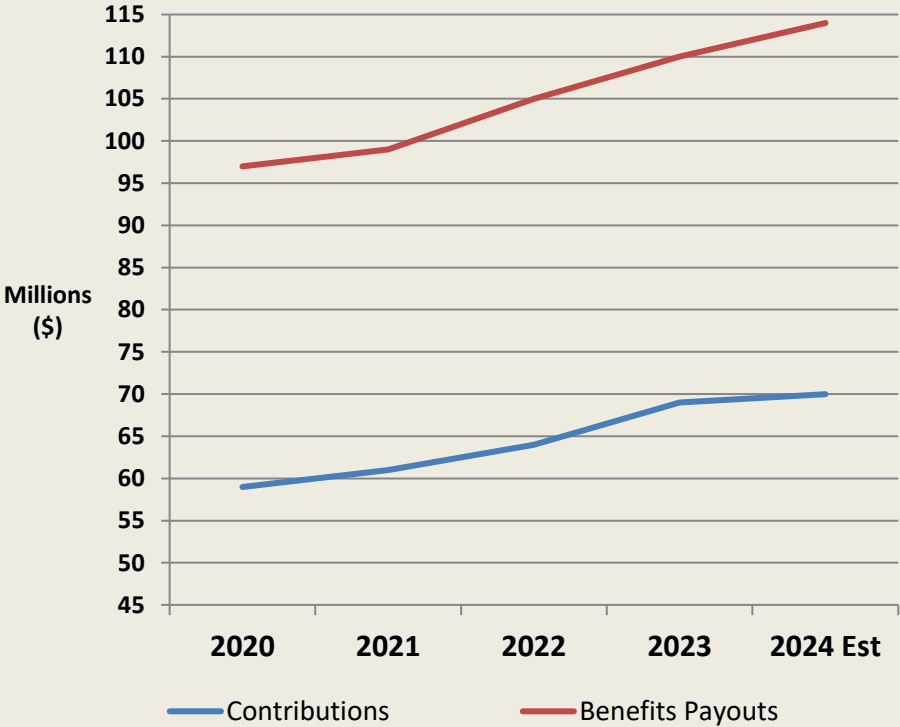
TERS Dashboard

June 2024

Yearly Total Contributions & Benefit Payouts

TERS Contribution Rates

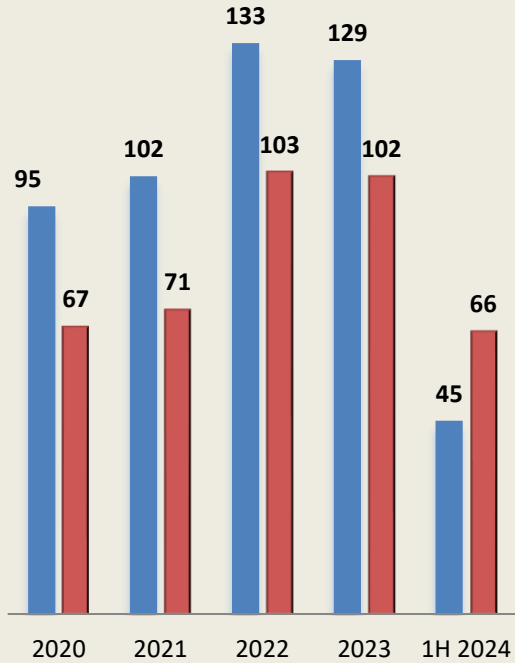
Contributions & Benefit Payouts



Time Period	Total	Employer	Employee
1980-1996	19.33 %	10.44%	8.89%
1997-2000	16.7	9.02	7.68
2001-2008	14.0	7.56	6.44
2009	16.0	8.64	7.36
2010	18.0	9.72	8.28
2011	19.0	10.26	8.74
2012 - 2017	20.0	10.80	9.20
2018 - present	21.0	11.34	9.66

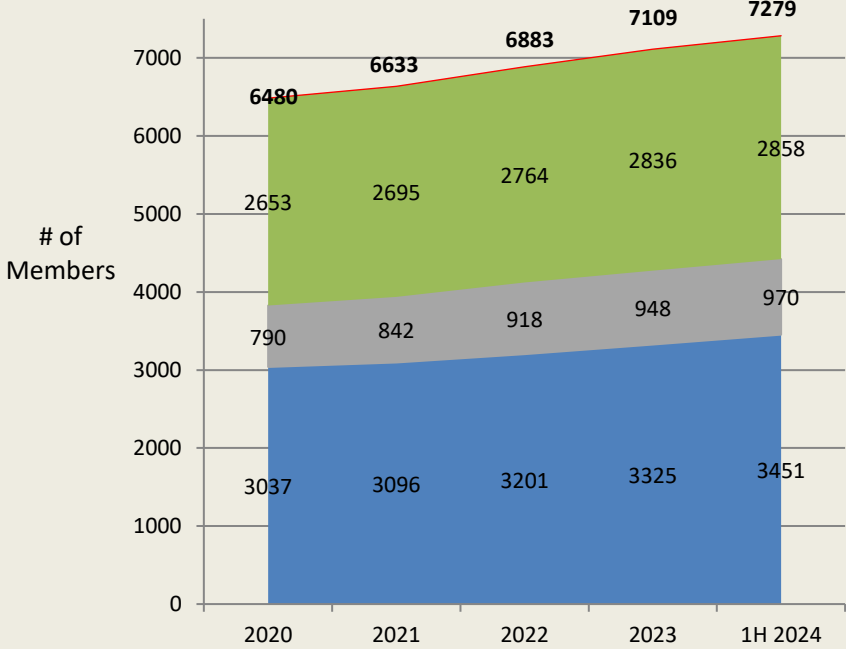
TERS Dashboard

Yearly Service Retirements & Contribution Withdrawals



■ Number of service retirements
■ Number of contribution withdrawals

TERS Members



■ Active Members
■ Separated Members
■ Retired Members
— Total

Retirement Payments

Pension/Month	Percentile
\$7,156	95%
\$4,425	75%
\$2,877	Median
\$1,636	25%
\$530	5%

TERS Dashboard

June 2024

Annualized Net-of-Fee Returns ended June 30, 2024

Asset Allocation as of June 30, 2024

	<u>1-Year</u>	<u>3-Year</u>	<u>5-Year</u>	<u>10-Year</u>
TERS Portfolio	6.83%	2.89%	6.01%	6.03%
Custom Benchmark	9.19%	2.32%	5.74%	5.79%
Actuarial Assumed Rate of Return	6.75%			

	<u>\$ Millions</u>	<u>% Percent</u>
Global Equity	\$614.5	28.5%
Private Equity	365	16.9%
Fixed Income	867	40.2%
Real Estate	173	8.0%
Real Assets	137	6.4%
Total	\$2,157	100.0%

Board Member Fiduciary Duties

Duty of loyalty – The obligation to act for the exclusive benefit of the plan participants and beneficiaries. The trustees must put the interest of all plan participants and beneficiaries above their own interests or those of any third parties. Regardless of their selection process, fiduciaries must be reminded that they do not represent a specific constituency or interest group.

Duty of care – The responsibility to administer the plan efficiently and properly. The duty of care includes consideration and monitoring of the financial sustainability of the plan design and funding practices.

Duty of prudence – The obligation to act prudently in exercising power or discretion over the interests that are the subject of the fiduciary relationship. The general standard is that a trustee should act in a way that a reasonable or prudent person acts in a similar situation or in the conduct of his or her own affairs.