

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2023

Executive Summary

OPERS achieved a total fund return of 7.8% for FY 2023, exceeding the benchmark by 30 basis points. Net assets grew to \$4.41 billion. The actuarial funded ratio improved to 75.1% from 72.8%. The UAAL stood at \$1.46 billion.

Investment Performance

Domestic equities returned 9.1%. International equities 6.4%. Fixed income 2.8%. Real estate 4.2%. Private equity 12.8%. The 10-year annualized return was 7.6%.

Membership and Contributions

Active members: 12,563. Retirees and beneficiaries: 8,651. Employer contribution rate: 18.5%. Employee contribution rate: 8.0%. Total benefit payments: \$298.1 million.