

# Funding and Investment Update

---

*Fall 2025 Employer Conference*



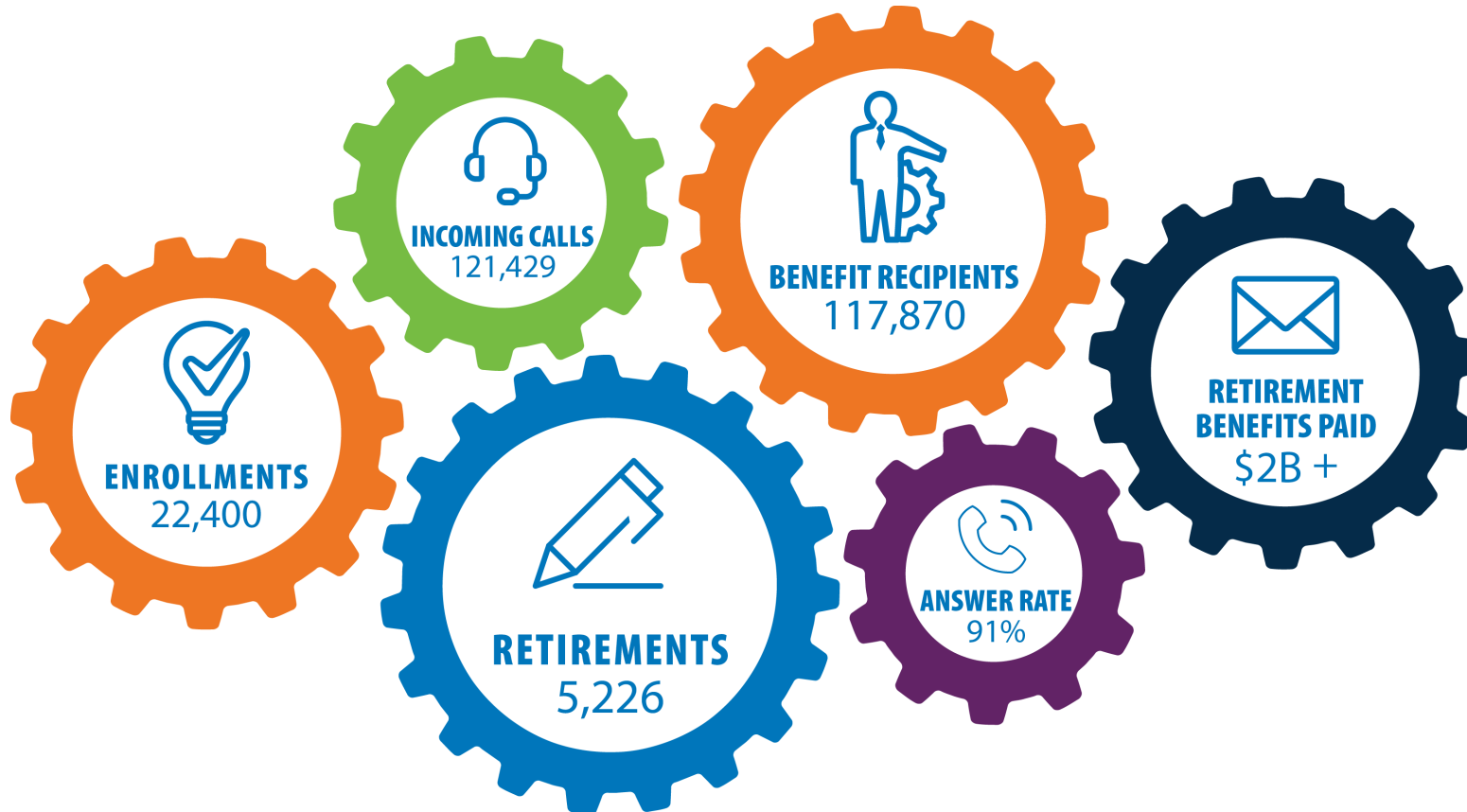
# Dependable Benefits. Trusted Partner

---

*The fiduciary standard is our guiding principle and driving force. That means we put the interest of our members first in all that we do. It is the highest standard of care and accountability.*

# FY 2025: By the Numbers

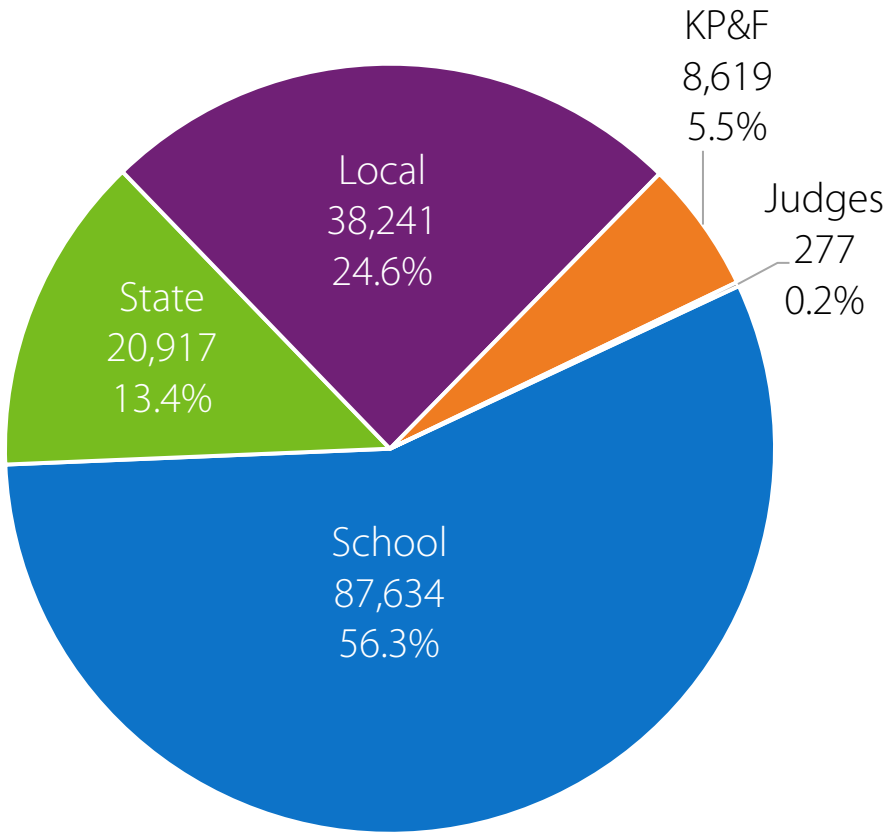
---



# Total Active Members

**ACTIVE  
MEMBER  
BREAKDOWN**

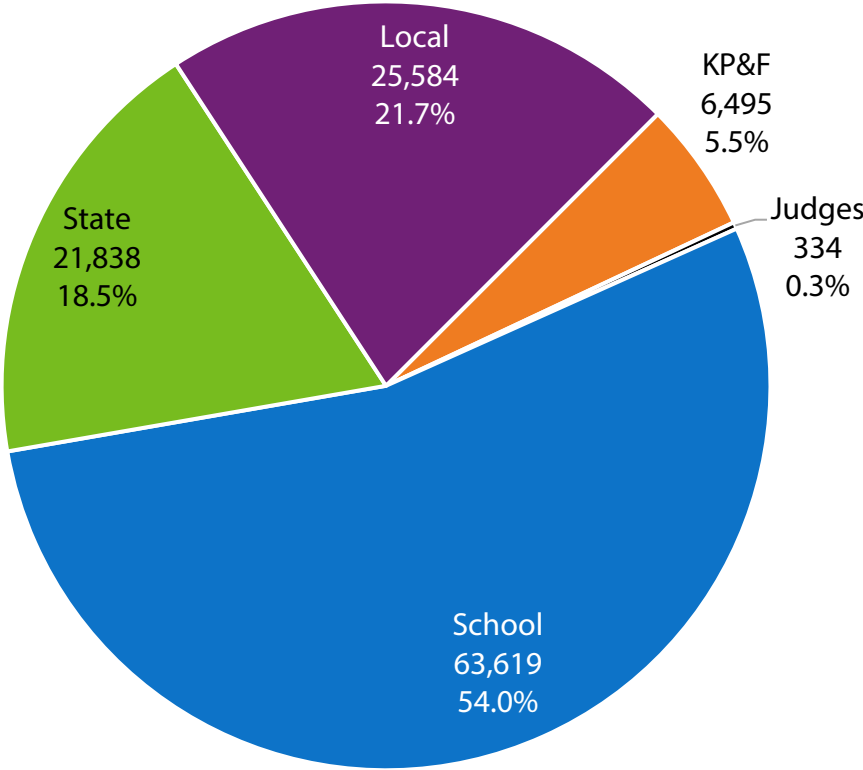
**Total Active Members**  
155,688  
as of 12/31/2024



# Total Retirees and Beneficiaries

**RETIRED**  
MEMBER  
**BREAKDOWN**

**Total Retirees and Beneficiaries**  
117,870  
as of 12/31/2024



# 2024 Actuarial Valuation

---

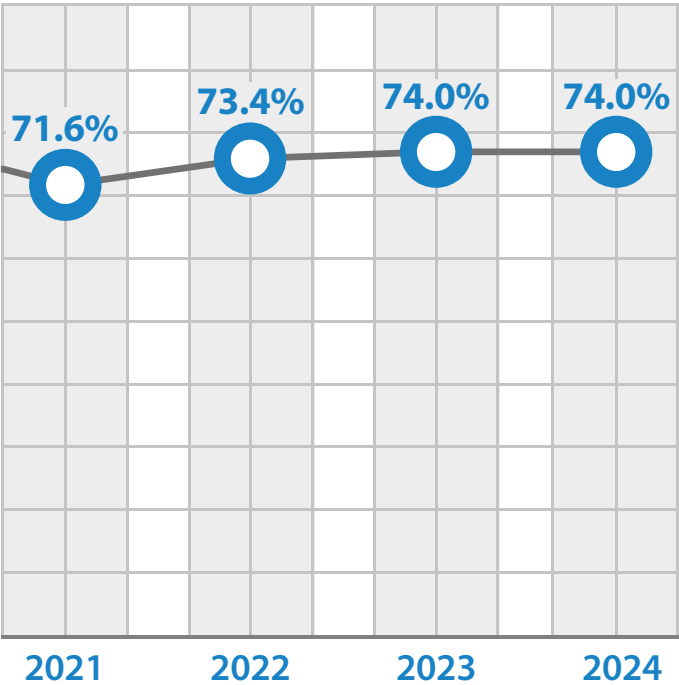
- Our actuary conducts an annual valuation as of December 31
- Purpose of the annual actuarial valuation is to:
  - Measure assets and liabilities
  - Best estimate of ultimate costs
  - Calculate employer contribution rates
- Latest valuation published on **[kspers.gov/actuarialvaluation](https://kspers.gov/actuarialvaluation)**
- 2024 valuation found System's funding position to be holding steady

# Latest Valuation Shows Steady Funding



System Total  
as of 12/31/2024

KPERS Funded Ratio

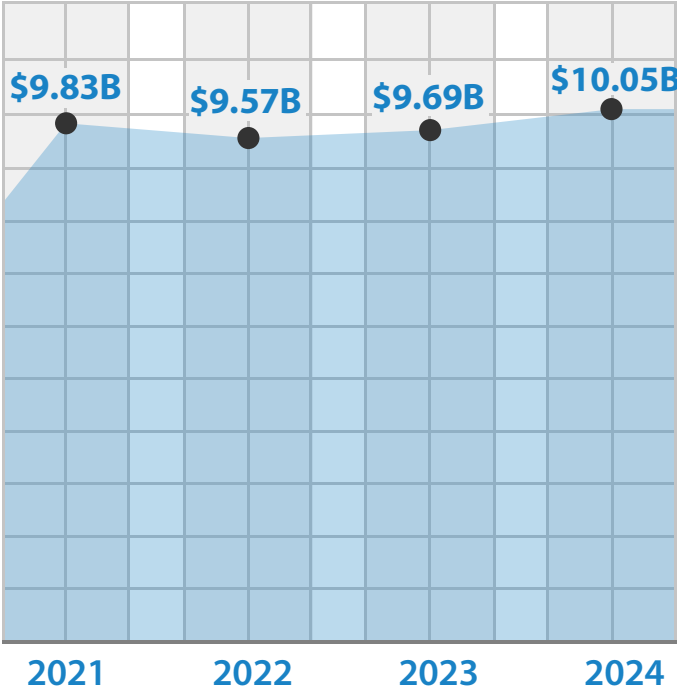


# Latest Valuation Shows Steady Funding



System Total  
as of 12/31/2024

Unfunded Actuarial Liability





# Employer Contribution Rates

	December 31, 2024		Shortfall
	Actuarial	Statutory	
State	10.84%	11.38%	(0.54%)*
School	11.52%	11.38%	0.14%
State/School	11.38%	11.38%	0.00%
Local	9.44%	9.44%	0.00%
KP&F	24.51%	24.51%	0.00%
Judges	20.42%	20.42%	0.00%

\*As provided in statute, the contribution above the State Actuarial Required Contribution (ARC) rate is applied to fund the School Group.

- The State/School statutory employer contribution rate continues to be at the full actuarial required contribution rate for FY 2028 which is the eighth consecutive year the statutory and actuarial rates have been equal.
- The School only actuarial rate totals 11.52%, higher than the statutory State/School rate of 11.38% for FY 2028.

# Funding Projections

---

If all assumptions were met in future years:

- The State/School group employer contribution rate is projected to initially increase due to deferred investment losses and then stabilize at about 12%
- The State/School group unfunded actuarial liability would increase until 2028 while recognizing deferred investment losses and then decline for the remainder of the amortization period.
- The legacy unfunded actuarial liability for the State/School group funded will be paid off in 2039 valuation.

We know that not all assumptions will be met exactly each year, but the goal is that the assumptions are accurate over time.

# How We're Doing

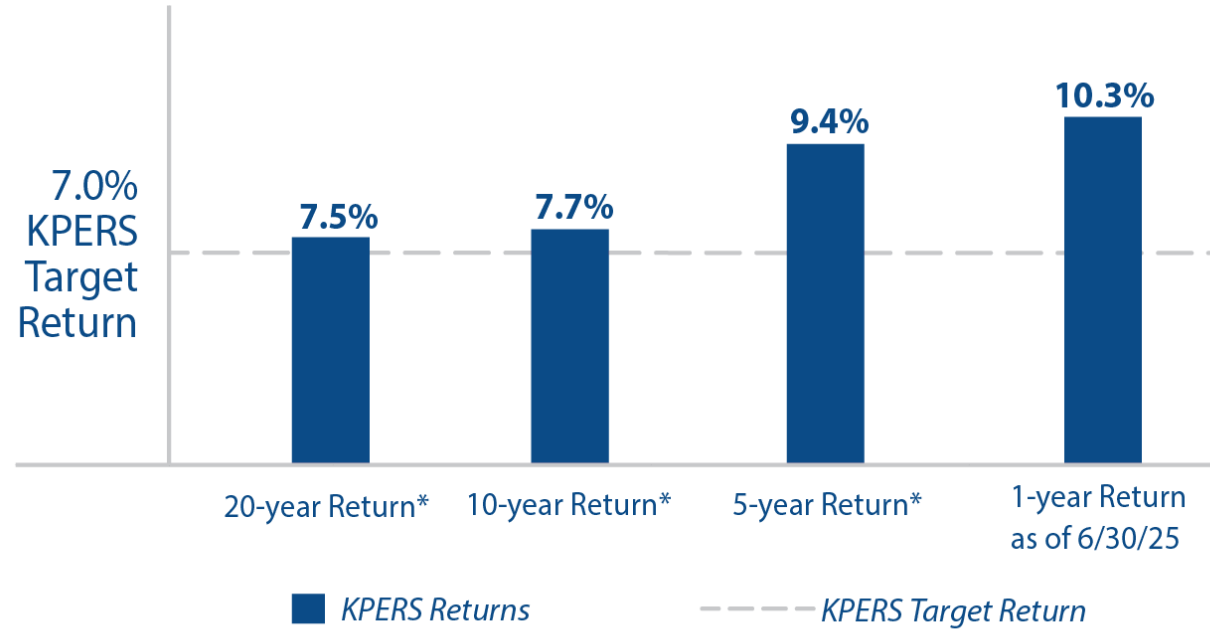
---



# FY 2025 Investments

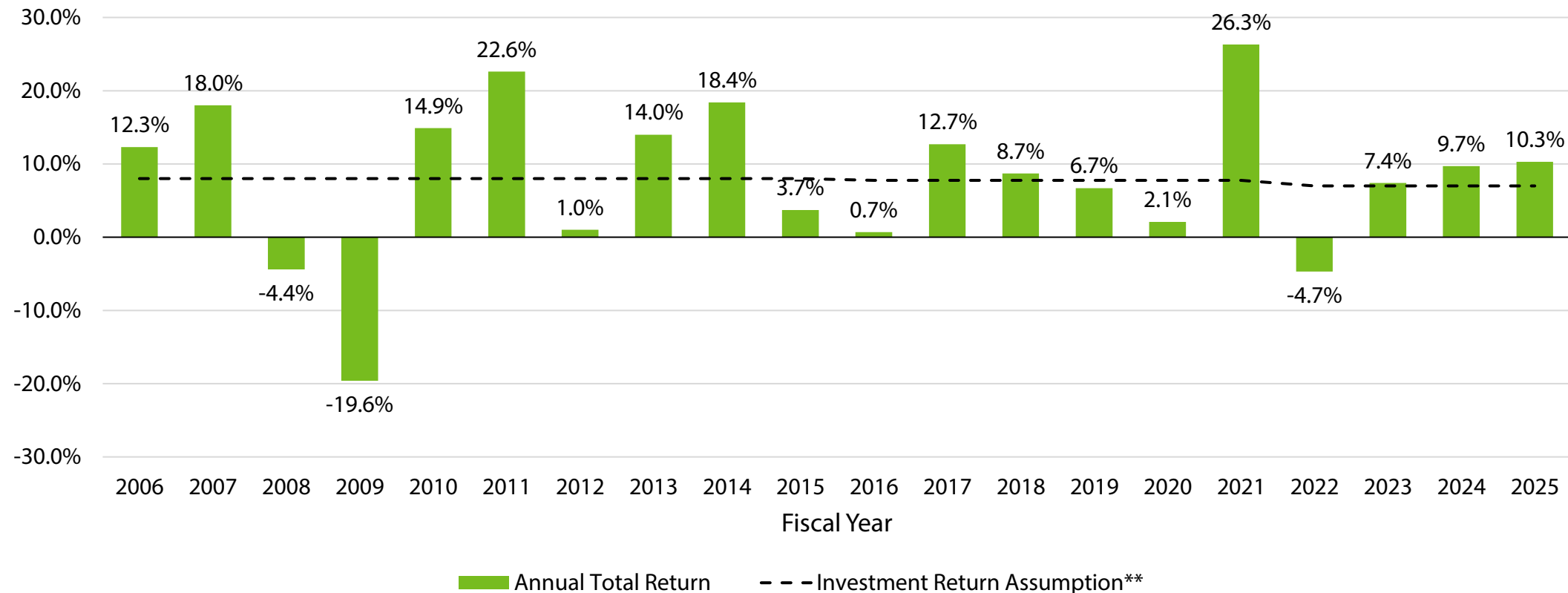
## KPERS Returns Over Time

Total Assets = \$29.3B



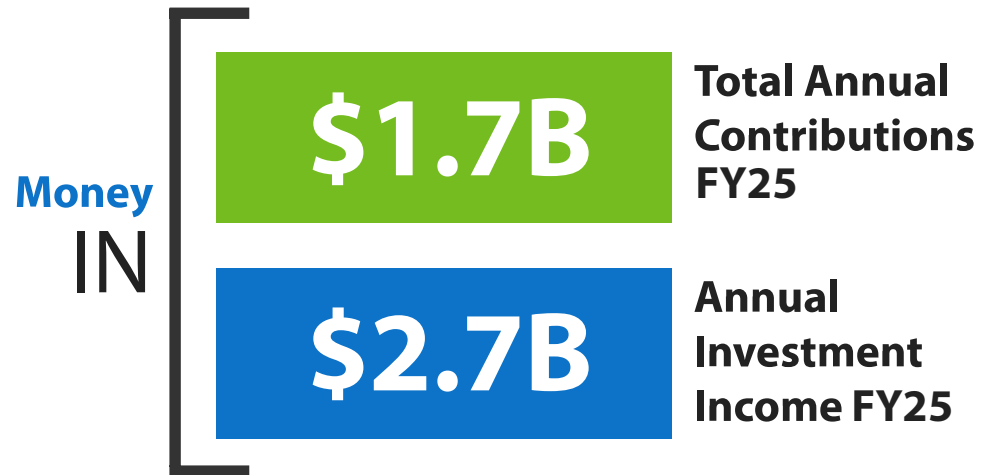
\*average annualized total returns as of June 30, 2025

# Historical Fiscal-Year Investment Performance



# Contributions and Benefit Payments

---



# Investment Returns

---

**50%**

KPERS  
Investments

**35%**

Employer  
Contributions

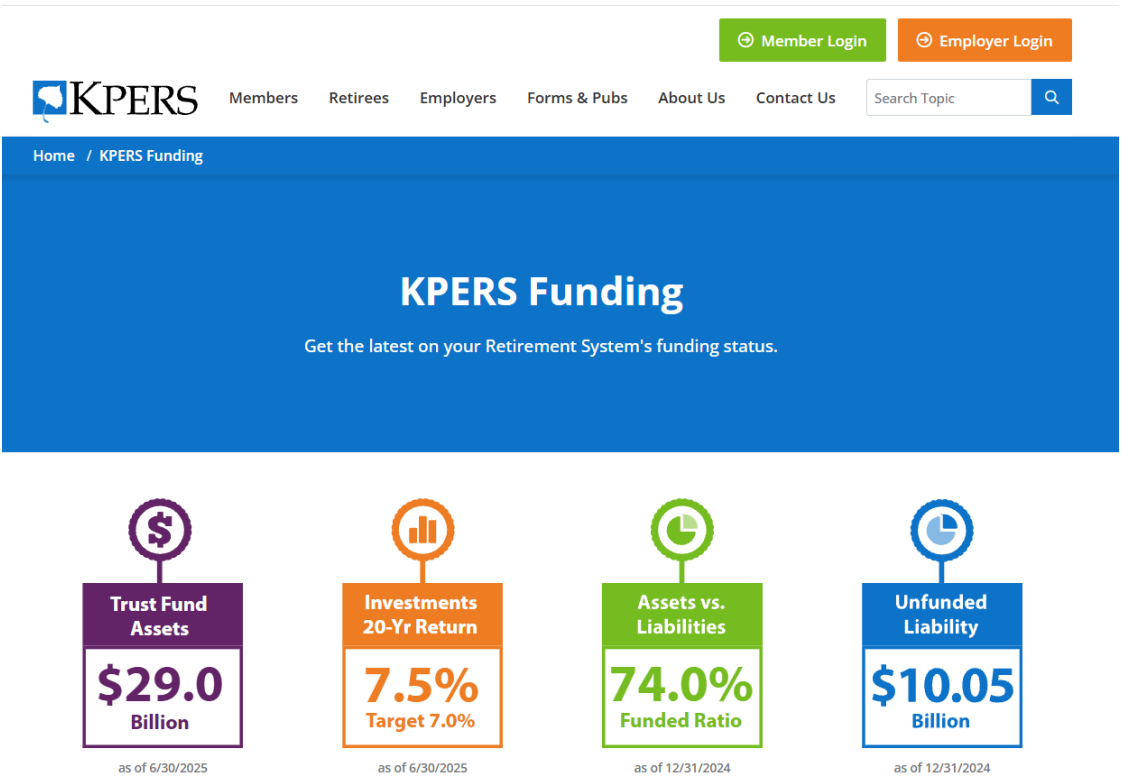


**15%**

Member  
Contributions

*Percent of total revenue over 20 years, as of 6/30/2024*

# More on KPERS Funding



For more information, visit [kspers.gov/about/funding](https://kspers.gov/about/funding).