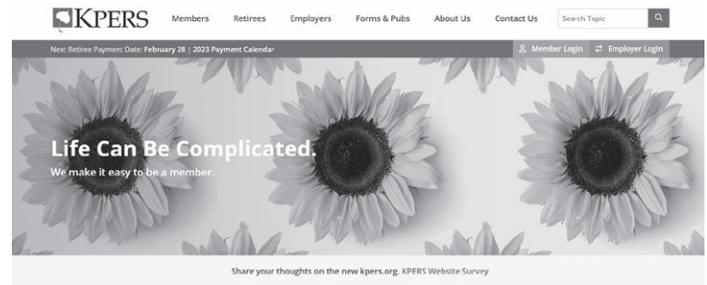


A New kpers.org Experience Is Here!

In December, we launched a redesigned KPERS website. It's streamlined for a quicker and easier user experience. We optimized it for all devices and screen sizes, so you can access it from your phone, tablet and PC.

New kpers.org Home Page



Member Resources

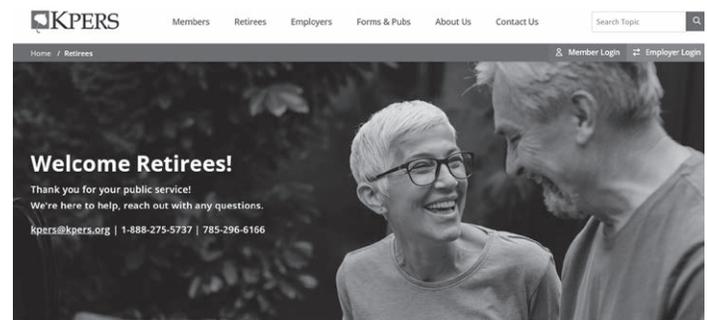
Working today for your tomorrow.



What You Can Expect

Your next benefit payment date is at the top of the home page. We know that is important to you. You can also dive into your retiree benefits in the new Retirees section, kpers.org/retirees. From the home page, click Retirees in the top menu bar, then Retirees Home. There you'll find information about payment and benefit details, working after retirement, taxes, life changes and more!

New Retirees Hub



Retiree Resources

Next Payment Date: January 31 | 2022 Payment Calendar | Now Available: 2023 Payment Calendar



Take a Test Drive!

Go ahead, visit kpers.org today, and take a look around. If you have any questions or issues, please reach out to us at kpers@kpers.org. We are always looking for ways to improve.

Vested INTEREST

KPERS Newsletter for our Retired Members

Inside this issue

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KPERS Investments Built for the Long-Term

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Working Hard to Provide You With Low-Cost, Quality Service

Letter From Alan Conroy, Executive Director

1099-Rs Mailed in January

KPERS mailed 1099-R forms in January. Contact KPERS if you did not receive yours. You can also download a copy from your online KPERS account.



KPERS Investments Built for the Long-Term

Lately, the investment world has been a challenge for investors of all types. You may have experienced this if you have your own investments in the market. We have seen the same challenges with the KPERS Trust Fund. Rest assured, the Trust Fund portfolio is well-diversified and built to weather market downturns.

We Have a Long-Term Investment Horizon

The KPERS Trust Fund portfolio has a 40-year time horizon. We plan for the market's ups and downs. KPERS' portfolio is built for the long-term with the goal of earning 7% over time. Keep in mind, in some years, returns will be below that rate, while in other years, returns will exceed it.

We've Charted Rough Waters Before

Returns for individual years are important but returns over time mean the most. Looking back at the last two decades, there has been a lot of fluctuation in our portfolio. While the FY22 return was -4.7%, the FY23 investment return through January is 4.5%, showing promise for positive gains on the Trust Fund assets for this fiscal year.

The Trust Fund has over \$25 billion in assets to pay promised benefits, and our 25-year return is 7.2%, as of January 31, 2023.

We Are Your Fiduciary

KPERS and its investment managers are guided by the fiduciary standard. That includes investing solely for the benefit of you, our members, with the highest expected return, lowest expected risk, and appropriate diversification.

KPERS' professional Investment Team monitors the portfolio. They are supported by three investment consulting groups, as well as our external investment managers. You can be confident knowing we're dedicated to investing the Trust Fund assets solely for your benefit and the benefit of future retirees.

To learn more about KPERS investments, please visit kpers.org/about/investments.

Historical Fiscal-Year Returns*



*Time weighted total return, gross of fees.

** The investment return assumption changed to 7.75% in 2016 and to 7.0% in 2022.

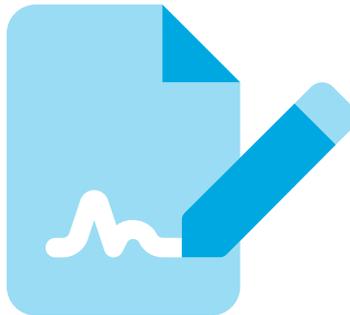
Resources to Help Conduct Your KPERS Business

As part of your estate planning, it may be a good idea to have a family member, loved one or someone with power of attorney, help you with medical, financial or administrative tasks, including KPERS.

Here are two resources that can help your loved ones get information and even do business with KPERS for you should you need help.

Authorization to Release Information Form

If there is someone you would like to access your KPERS information, you need to tell us first. For example, if your spouse or partner is tech-savvy and you're not, you may want to authorize them to receive your information so they can set up your online KPERS account. Perhaps one of your children is managing your finances. You can list them as an authorized person so we can release information to them. You can grant this permission by submitting an Authorization to Release Information form (KPERS-14).



With this form, we only release information that you specify. The form includes options for retirement, life insurance, disability, divorce-related information and other topics. Keep in mind, KPERS will not release bank account or

routing numbers, or medical records. You can download the authorization form at kpers.org in the Forms section.

Personal Document Locator

KPERS provides the Personal Document Locator as a courtesy to members. It can be a great tool to organize your documents, property and contacts.

This may be useful for you, your spouse/partner, children or even the executor of your estate. We have heard from retirees who used it to track down the number to cancel credit cards after losing a wallet, as well as another who used it after her spouse passed away unexpectedly.

Having an organized list of this information can cut down on a lot of stress. And it's better than having a sticky note with reminders on your desk! You can access the Personal Document Locator at kpers.org in the Form section. *Important: This is not a legal document. Please do not send KPERS a copy of your form!*

A little bit of planning now can save you from a major headache later. Consider using these resources to manage your retirement and financial benefits. For more on KPERS benefits, visit kpers.org/retirees.

Working Hard to Provide You With Low-Cost, Quality Service

"What gets measured, gets managed." That's the motto of CEM Benchmarking, Inc., the organization that measures KPERS' costs and service levels against pension providers across the globe to see how we measure up and where we can improve. KPERS participates in this study annually and receives the results each fall. Here is a quick look at how KPERS measures up against our peer pension systems.

Points for Service



Cost Per Member



Call Center Response



Questions?



Toll-free, 1-888-275-5737
In Topeka, 785-296-6166



kpers@kpers.org



kpers.org



611 S Kansas Ave, Ste 100 • Topeka KS 66603-3869

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2023 BENEFIT PAYMENT DATES

January 31	July 31
February 28	August 31
March 31	September 29
April 28	October 31
May 31	November 30
June 30	December 29

Our Mission: In our fiduciary capacity, we exist to deliver retirement, disability and survivor benefits to our members and their beneficiaries.

The fiduciary standard is our driving force. That means we put the interest of our members first. It is the highest standard of care and accountability. A fiduciary relationship is highlighted by good faith, loyalty and trust.

Board of Trustees:

James Zakoura, <i>Chairperson</i>	Emily Hill	Ryan Trader
Ron Johnson, <i>Vice-Chairperson</i>	Steven Johnson	Sam Williams
Ernie Claudel	Brad Stratton	Jo Yun

Letter From Alan Conroy, Executive Director



Greetings, Retirees!

I wanted to take this opportunity to visit with you about one of our core functions at KPERs — investing the Trust Fund to

pay promised benefits.

KPERs' policies and Kansas statutes shape how we invest your Trust Fund. As your fiduciary, it is our job to **invest solely for the benefit of you, our members**, and your beneficiaries. *This is our driving force.*

Guided by those tenets, we work to achieve the **highest return for the lowest risk**. From your own investments, you likely know how

important it is to find the right balance. Our investment professionals help us fine-tune our efforts for the best aspects of both.

The Trust Fund is **well-diversified** to weather market ups and downs. We review the asset allocation every three years (or as needed) to ensure our investments align with our long-term target allocation.

KPERs is **built for the long term**. Our investments have a 40-year time horizon with the goal of earning a 7% return over time. As of January 31, 2023, KPERs has over \$25 billion in assets to pay promised benefits. And our 25-year return is 7.2%. I am optimistic that we will see positive gains this year, based on early-2023 investment returns.

No matter the economy, it is important to know that your **benefits are safe**. While you were working, you contributed to help fund the benefits you receive each month. Please be confident knowing that there is a plan in place to help the Trust Fund be as productive as possible to pay future benefits. You can learn more about our investment approach at kpers.org/about/investments.

As always, we welcome your comments and questions. Please feel free to contact me at 785-296-1017 or aconroy@kpers.org.