

**STATUTORY FUNDING STATUS**  
**PENSION FUND ACTUARIAL LIABILITIES AND ASSETS**  
Actuarial Valuations as of July 1, 2015  
(In Millions)

Pension Plan	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
<b>State</b>					
PERS	\$8,868.3	\$21,635.5	\$12,767.2	41.0%	\$8,218.7
TPAF	28,301.4	55,359.4	27,058.0	51.1%	26,320.7
PFRS	2,004.6	4,516.4	2,511.8	44.4%	1,831.0
CP&FPF	3.3	4.2	0.9	79.4%	2.4
SPRS	1,969.2	3,090.2	1,121.0	63.7%	1,900.7
JRS	243.9	602.4	358.5	40.5%	225.7
POPF	6.7	3.9	(2.8)	172.4%	6.7
<b>Subtotal</b>	<b>41,397.4</b>	<b>85,212.0</b>	<b>43,814.6</b>	<b>48.6%</b>	<b>38,505.9</b>
<b>Local</b>					
PERS	21,495.8	29,431.9	7,936.1	73.0%	20,557.5
PFRS	23,935.0	31,206.0	7,271.0	76.7%	23,360.0
<b>Subtotal</b>	<b>45,430.8</b>	<b>60,637.9</b>	<b>15,207.1</b>	<b>74.9%</b>	<b>43,917.5</b>
<b>Total</b>	<b>\$86,828.2</b>	<b>\$145,849.9</b>	<b>\$59,021.7</b>	<b>59.5%</b>	<b>\$82,423.4</b>

**STATUTORY FUNDING STATUS**  
**PENSION FUND ACTUARIAL LIABILITIES AND ASSETS**  
Actuarial Valuations as of July 1, 2014  
(In Millions)

Pension Plan	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
<b>State</b>					
PERS	\$9,128.2	\$20,842.7	\$11,714.5	43.8%	\$8,778.3
TPAF	29,044.8	53,750.0	24,705.2	54.0%	27,643.1
PFRS	2,062.2	4,365.6	2,303.4	47.2%	1,950.5
CP&FPF	4.4	4.8	0.4	90.1%	3.3
SPRS	1,981.4	2,963.2	981.8	66.9%	1,967.1
JRS	258.1	632.7	374.6	40.8%	244.6
POPF	7.4	4.3	(3.1)	171.7%	7.4
<b>Subtotal</b>	<b>42,486.5</b>	<b>82,563.3</b>	<b>40,076.8</b>	<b>51.5%</b>	<b>40,594.3</b>
<b>Local</b>					
PERS	20,766.7	28,255.1	7,488.4	73.5%	20,250.2
PFRS	23,066.5	30,239.3	7,172.8	76.3%	23,143.9
<b>Subtotal</b>	<b>43,833.2</b>	<b>58,494.4</b>	<b>14,661.2</b>	<b>74.9%</b>	<b>43,394.1</b>
<b>Total</b>	<b>\$86,319.7</b>	<b>\$141,057.7</b>	<b>\$54,738.0</b>	<b>61.2%</b>	<b>\$83,988.4</b>

**STATUTORY FUNDING STATUS**  
**PENSION FUND ACTUARIAL LIABILITIES AND ASSETS**  
Comparison 2015 Valuations vs 2014 Valuations  
(In Millions)

Pension Plan	Actuarial Value of Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Market Value of Assets
<b>State</b>					
PERS	(\$259.9)	\$792.8	\$1,052.7	-2.8%	(\$559.6)
TPAF	(743.4)	1,609.4	2,352.8	-2.9%	(1,322.4)
PFRS	(57.6)	150.8	208.4	-2.9%	(119.5)
CP&FPF	(1.1)	(0.6)	0.5	-10.7%	(0.9)
SPRS	(12.2)	127.0	139.2	-3.1%	(66.4)
JRS	(14.2)	(30.3)	(16.1)	-0.3%	(18.9)
POPF	(0.7)	(0.4)	0.3	0.7%	(0.7)
<b>Subtotal</b>	<b>(1,089.1)</b>	<b>2,648.7</b>	<b>3,737.8</b>	<b>-2.9%</b>	<b>(2,088.4)</b>
<b>Local</b>					
PERS	729.1	1,176.8	447.7	-0.5%	307.3
PFRS	868.5	966.7	98.2	0.4%	216.1
<b>Subtotal</b>	<b>1,597.6</b>	<b>2,143.5</b>	<b>545.9</b>	<b>0.0%</b>	<b>523.4</b>
<b>Total</b>	<b>\$508.5</b>	<b>\$4,792.2</b>	<b>\$4,283.7</b>	<b>-1.7%</b>	<b>(\$1,565.0)</b>