



IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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IPERS announces -3.90% investment return in FY2022
Retirement system beat benchmark despite market challenges

September 7, 2022 (Des Moines, IA) - Today the Iowa Public Employees' Retirement System (IPERS) announced that its investment portfolio returned -3.90% for the fiscal year ending June 30, 2022, beating its policy benchmark by 0.15%. (IPERS does not consider the results of its substantial private investments in the calculation of its returns versus its policy benchmark.)

Despite the negative return, IPERS is among the most financially stable pension plans in the nation with a funded ratio of more than approximately 85%.

IPERS' trust fund value equaled \$40.13 billion at the conclusion of FY2022, a decrease of \$2.72 billion from the end of FY2021.

IPERS CEO Greg Samorajski said, "IPERS is never pleased with a year of negative returns. Still, this year's results are understandable given the factors that continue to challenge all investors. These include record inflation, ongoing unrest in Europe, rising interest rates and the sharp decline in the global equity and fixed income markets," he said. "IPERS weathered this difficult market year with better results in its real estate, private equity, private fixed income and absolute return investments. Institutional investors know that down-markets are inevitable. IPERS has crafted a long-term investment strategy designed to tolerate fluctuations in the market. IPERS remains a strong, well-funded retirement plan."

More complete quarterly and fiscal year-end results are [here](#).

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The Iowa Legislature created IPERS in 1953 to provide a dependable and economical retirement plan for Iowa's public employees. Today, IPERS is a \$40.13 billion trust fund that pays more than \$2.4 billion in annual benefits to more than 120,000 retirees. IPERS is the state's largest public retirement system, serving more than 173,000 current public employees.