



IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM

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**FOR IMMEDIATE RELEASE**

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**IPERS announces FY2022 funded ratio growth, FY2023 private market commitments**  
Strong investment returns in FY2022 mean funded ratio exceeds 89%

**December 1, 2022 (Des Moines, IA)** - According to an annual report from its actuary, the funded ratio of the Iowa Public Employees' Retirement System (IPERS) grew more than 1% between FY2021 and FY2022. Strong investment returns in FY2021 buoyed the funded ratio, which grew to 89.5% in FY2022, compared to 88.3% in FY2021. The same report showed IPERS' unfunded actuarial liability decreased from \$4.9 billion in FY2021 to \$4.6 billion in FY2022. As of June 30, 2022, the market value of the IPERS Trust Fund equaled \$40.2 billion.

The Annual Valuation Report as of June 30, 2022, is available [here](#).

"IPERS is proud to achieve continued growth and maintain our position as one of the best-funded public pension plans in the country," IPERS CEO Greg Samorajski said. "Even as we continue to navigate challenging investment markets, IPERS' Board and staff are committed to implementing revenue-generating strategies intended to ensure the ongoing strength of the IPERS Trust Fund."

At today's meeting IPERS staff also outlined plans to commit up to \$1.95 billion to private market investments in CY2023. Staff anticipates making commitments of up to \$700 million to private equity investments, \$850 million to private credit investments and \$400 million to private real asset investments in CY2023. At its [meeting in September 2022](#), the Investment Board updated IPERS' asset allocation plan and increased the private equity allocation from 13% to 17% and the private real assets allocation from 8.5% to 9.5%. IPERS continue to add mandates to meet the allocations to private markets.

Complete materials from the IPERS Investment Board meeting are available [here](#). The next meeting is scheduled for March 24, 2023.

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*The Iowa Legislature created IPERS in 1953 to provide a dependable and economical retirement plan for Iowa's public employees. Investment performance information is available [here](#). IPERS' Annual Comprehensive Financial Report is [here](#).*