



P.O. Box 13498, Austin, TX 78711 | Phone: (800) 213-9425 or (512) 463-1736 | Fax: (512) 463-1882 | Email: prb@prb.texas.gov

INVESTMENT RETURNS AND ASSUMPTIONS REPORT

PRB-1000

Retirement System Profile

City of Austin Employees' Retirement System	(512) 458-2551
System Name	Phone Number: (xxx) xxx-xxxx
Christopher Hanson	chris.hanson@coaers.org
Report Contact Name (Please Print)	E-mail Address

Actual Rate of Return

(Most Recent 10 Fiscal Years)

Fiscal Year End (MM/DD/YYYY)	Net Return (Percent)	Gross Return (Percent)	Gross Return Methodology	
			Not Net of Admin Expenses	Net of Admin Expenses
12/31/2023	12.30%	12.45%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2022	-15.58%	-15.45%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2021	12.99%	13.32%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2020	10.78%	11.06%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2019	20.66%	20.83%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2018	-5.91%	-5.62%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2017	16.59%	16.97%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2016	8.09%	8.44%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2015	-1.97%	-1.55%	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2014	4.71%	5.10%	<input checked="" type="radio"/>	<input type="radio"/>

Gross Return Methodology - In the last column, please indicate the methodology used to calculate each gross return presented as either: The Gross Return is not net of administrative expenses or the Gross Return is net of administrative expenses.

Actuarial Assumed Rate of Return

(Most Recent 10 Actuarial Valuations)

Valuation Date (MM/DD/YYYY)	Assumed Return (Percent)	Assumed Return Methodology		
		Net All Expenses	Net Investment Fees Only	Other
12/31/2023	6.75%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2022	6.75%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2021	6.75%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2020	7.0%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2019	7.0%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2018	7.50%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2017	7.50%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2016	7.50%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2015	7.50%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
12/31/2014	7.75%	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

Assumed Return Methodology - In the last column, please indicate the methodology underlying each assumed rate of return as either: The return is net of all expenses; the return is net of investment fees; or, "Other". If "Other", please describe methodology used in **Additional Comments** section.

Information provided in this document may be based on methodologies assumed to be reasonable by the reporting entity. The information provided herein may be unaudited and is considered the best approximation of the plan at the time of submission. Additionally, the information provided in this document must be based on the fiscal year of the public retirement system submitting the report.



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LONG-TERM RATES OF RETURN

PRB-1000

Annualized Rolling Rate of Return Information

Please check the appropriate box for the methodology used to calculate the rates of return requested in the following section:

Arithmetic Mean Geometric Mean (Time-Weighted Return) Internal Rate of Return

Most Recent	1-Year Period	3-Year Period	10-Year Period	30-Year or Since Inception Period
Rolling Gross	12.45%	2.49%	6.0%	7.95%
Rolling Net	12.30%	2.32%	5.71%	7.71%

*If the system's inception date is less than 30 years from the report date, please enter the inception date:

Date of Inception (MM/DD/YYYY)	
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RETURNS AND ASSUMPTIONS – ADDITIONAL COMMENTS

Please use this text box to provide any additional information or commentary that may help clarify information provided in the previous form.

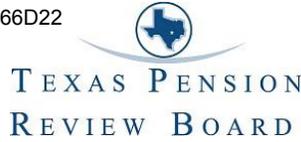
Please note:

Net returns reflect investment manager costs and trading costs. Investment consultant costs, investment training, and related travel costs are not reflected in net return calculations.

COAERS past practice has been to set the investment rate of return assumption as the net return after payment of both investment and administrative expenses; however, during an actuarial experience study, COAERS decided to add the assumption for administrative expenses to the normal cost of the plan instead of the investment rate of return assumption for the 2015 valuation and future actuarial valuations.

Inception Date is 6/1982, 30-year period returns are provided.

Returns obtained from BNY Mellon, custodian.



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RETURNS AND ASSUMPTIONS – UNAVAILABLE INFORMATION PRB-1000

Please list any unavailable information requested in this form in the text box below, including an explanation of why the information is unavailable. Completion of this form fulfills the requirements stated in Section 802.108 (c) of Texas Government Code.

[Empty text box for providing unavailable information]

By marking this box, I certify that the information provided is accurate based on the methodology used; and that the retirement system for which this form is being provided agrees to a timely submission of the unavailable information if it becomes available.

CERTIFICATION

I certify that, as an official representative of the retirement system for which this report is being presented, I have the authority to provide the requested information, and that I have verified, to the best of my knowledge, that the information presented is complete, as far as indicated, and accurate. (Note: By typing your name below, you are signing this document.)

David Kushner 6/7/2024
First Authorizing Signature Date

Chief Investment Officer
Title of First Authorizer

(512) 458-2551 x125
First Authorizer Phone Number

david.kushner@coaers.org
First Authorizer Email

CRH 6/7/2024
Second Authorizing Signature Date

Executive Director
Title of Second Authorizer

(512) 458-2551 x101
Second Authorizer Phone Number

chris.hanson@coaers.org
Second Authorizer Email

Information provided in this document may be based on methodologies assumed to be reasonable by the reporting entity. The information provided herein may be unaudited and is considered the best approximation of the plan at the time of submission. Additionally, the information provided in this document must be based on the fiscal year of the public retirement system submitting the report.