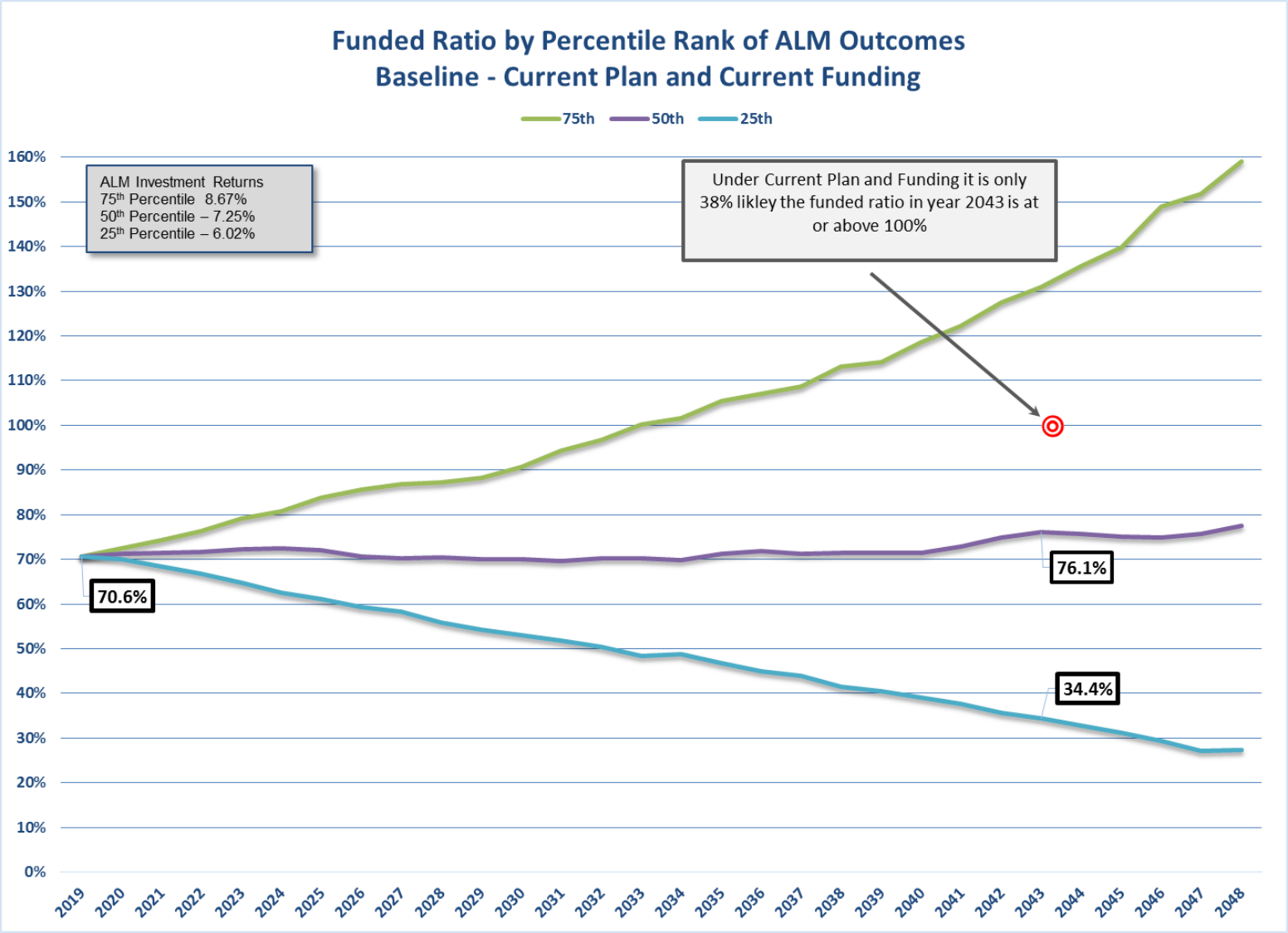
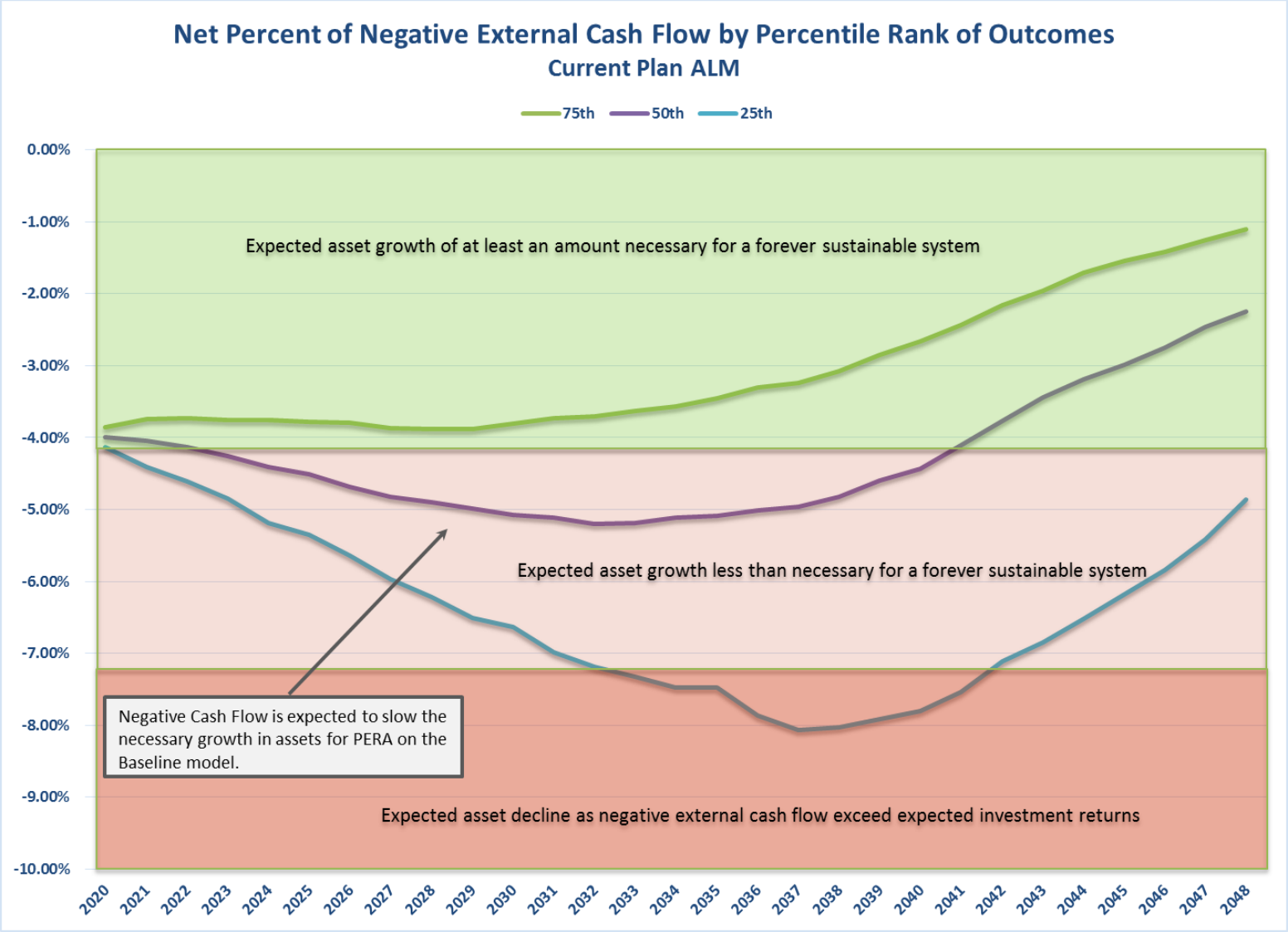
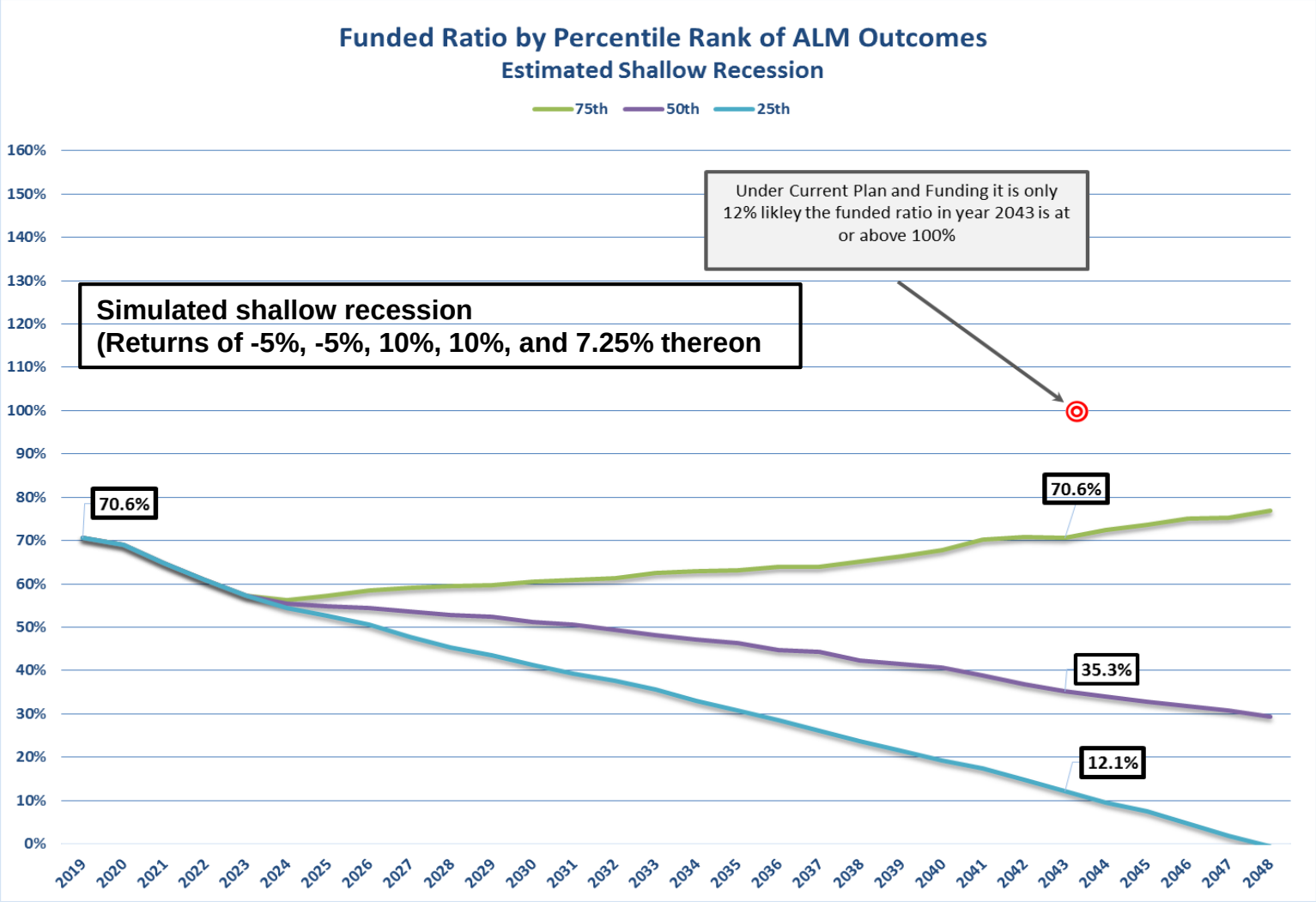
Current ALM Projection



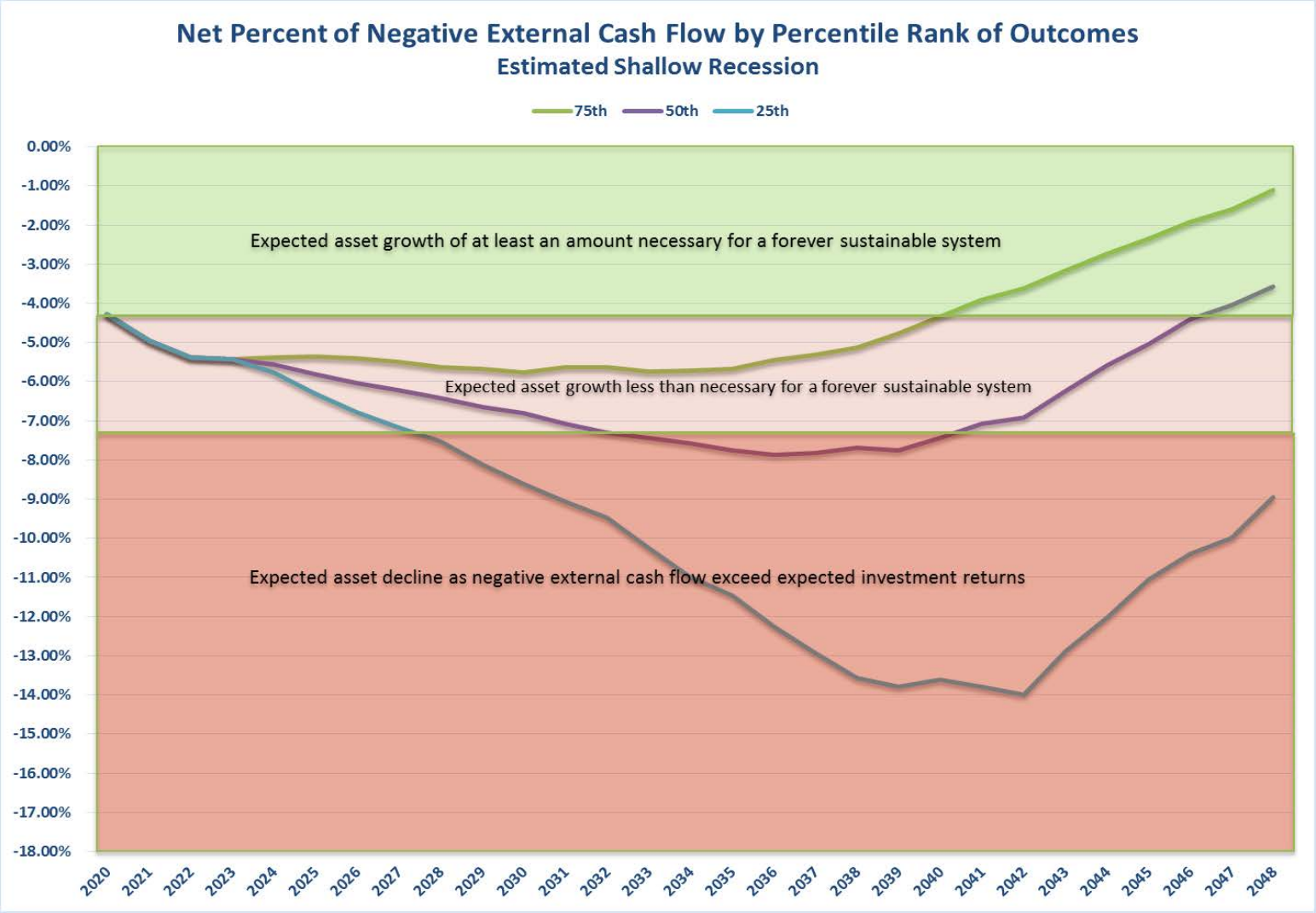
Current ALM Cash Flow Projection



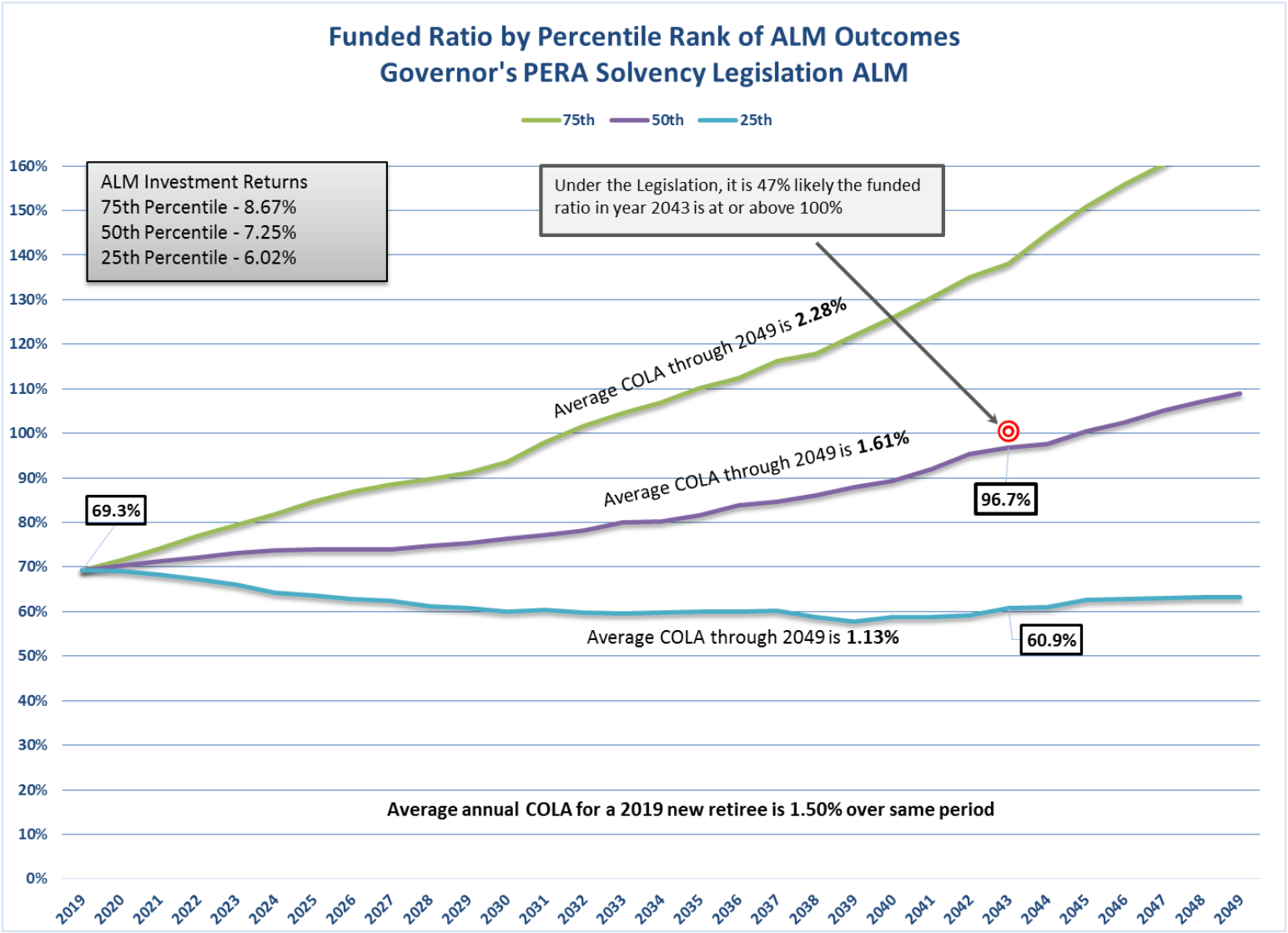
Impact of a Shallow Recession



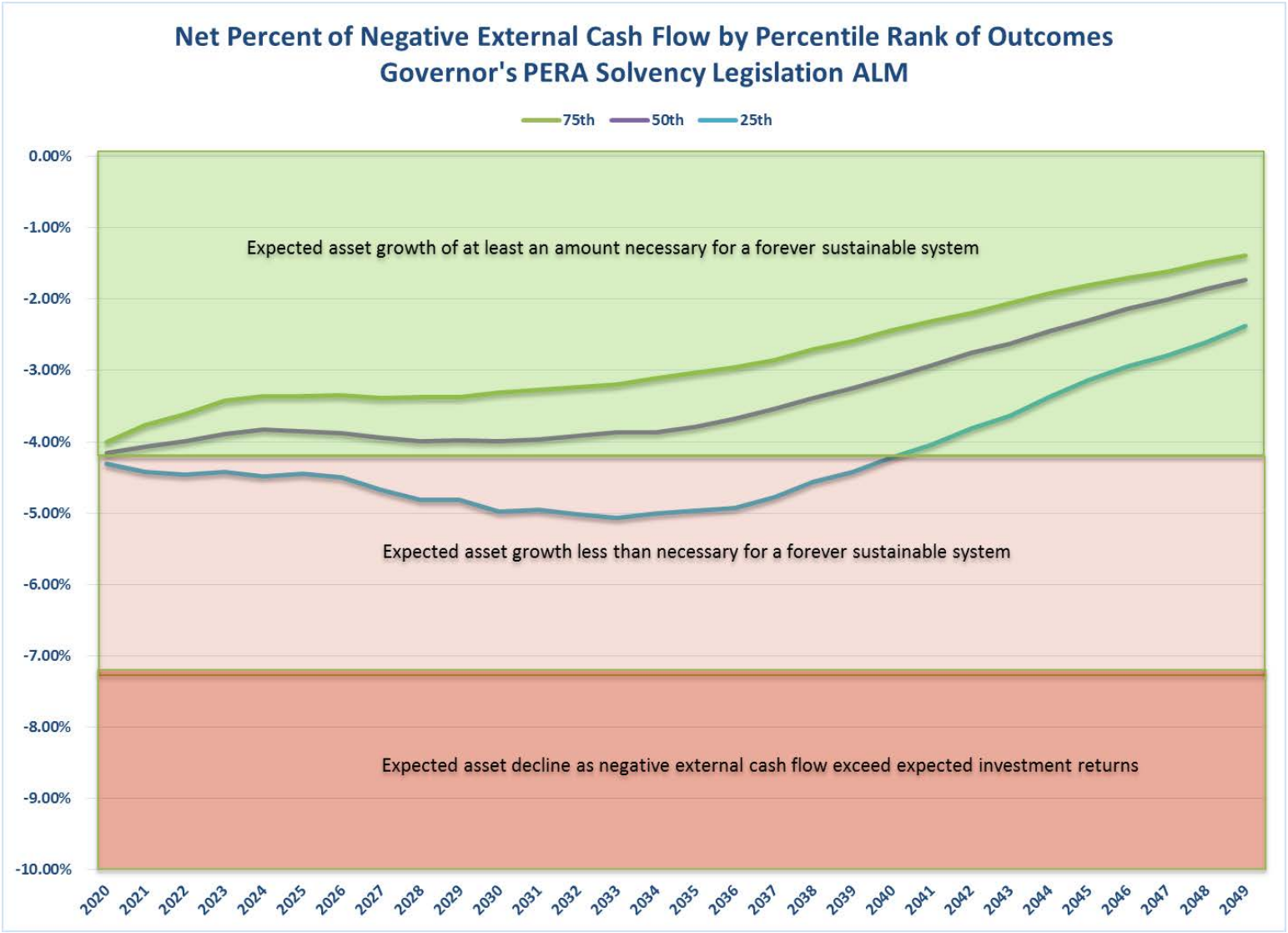
Impact of a Shallow Recession on Cash Flow



Governor's PERA Solvency Legislation ALM Results

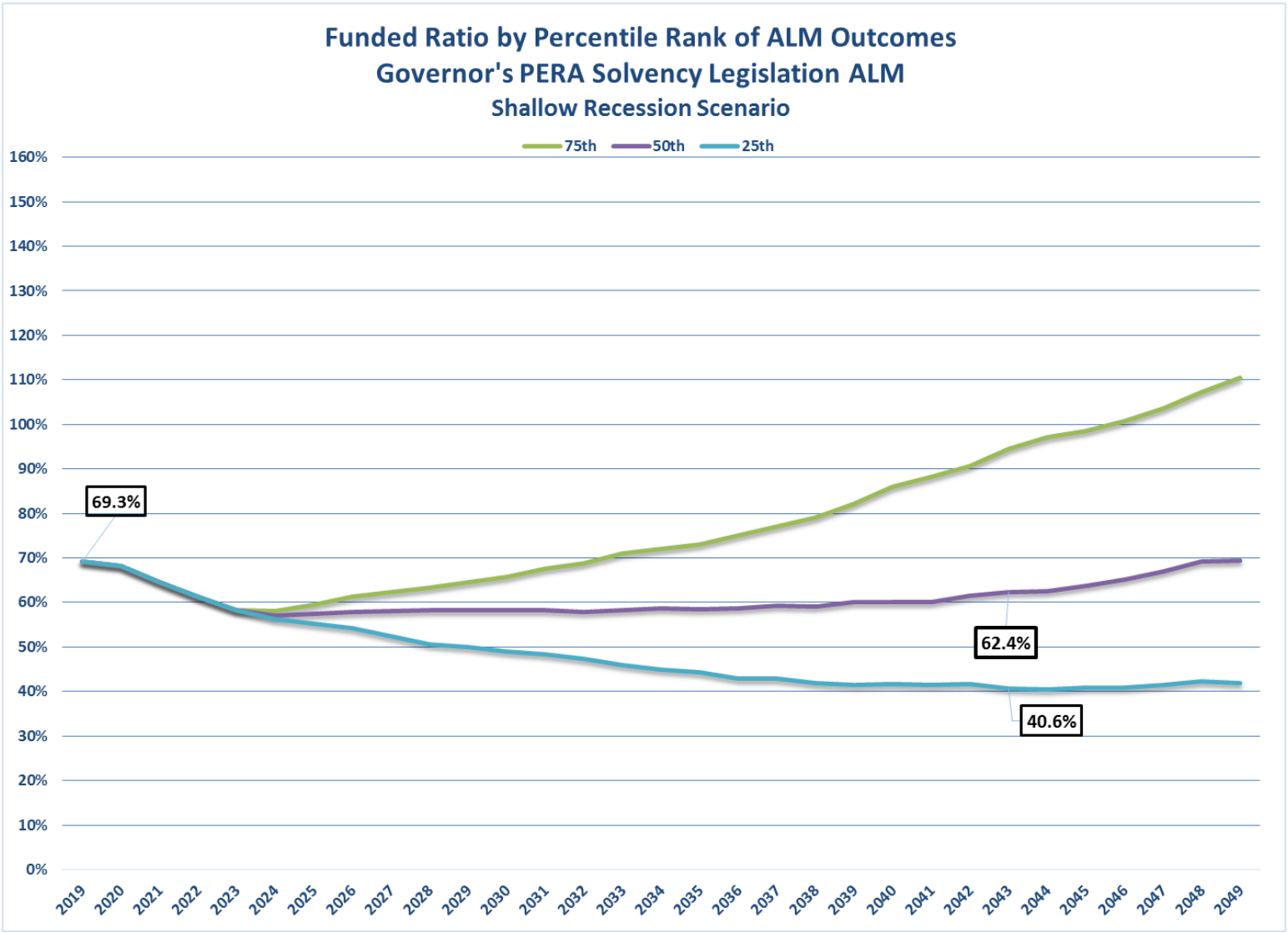


Governor's PERA Solvency Legislation Cash Flow Results



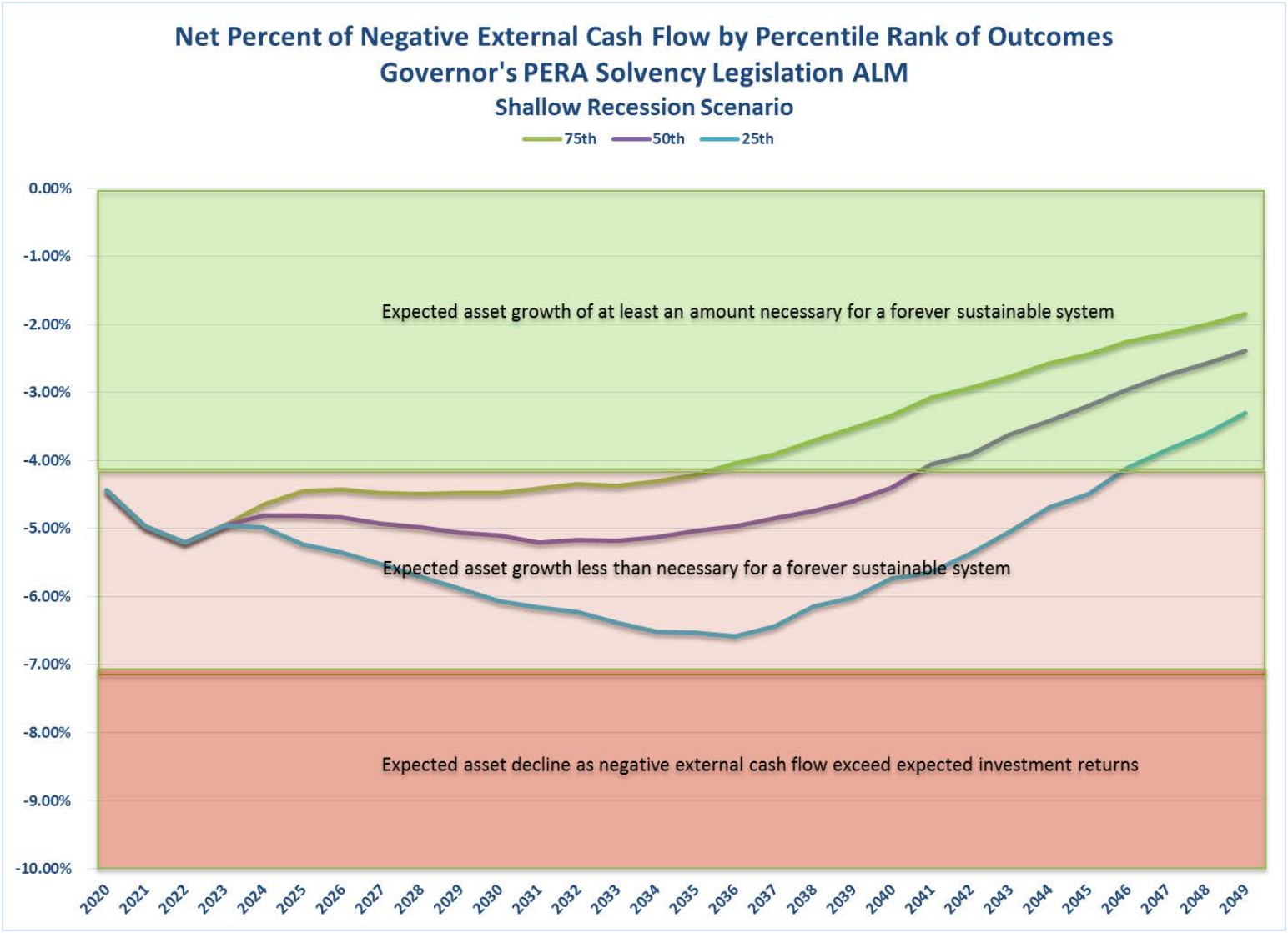
Governor's PERA Solvency Legislation

Stress Testing in a Shallow Recession Scenario



Governor's PERA Solvency Legislation

Stress Testing in a Shallow Recession Scenario



Governor's PERA Solvency Legislation
COLA Impact

Retirees as of June 30, 2019	40,550
Retirees age 75 and older as of July 1, 2020	11,229
Retirees with 25 years of service earning less than $25k and Disability retirees earning less than $25k	1,344
Total Retirees excluded from the proposal	12,573
Percentage of retirees excluded from the proposal	31.01%
Retirees who will receive a COLA sooner under the proposal	3,271
Percentage of retirees who will receive a COLA sooner under the proposal	8.07%
$76 Million Appropriation to fund a 2% "13th" Check for all other COLA eligible Retirees	